



The Pakistan Credit Rating Agency Limited

PRESS RELEASE

Rating Action

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PACRA REMOVES RATINGS OF ASKARI BANK LIMITED FROM RATING WATCH

The Pakistan Credit Rating Agency (PACRA) has removed the entity ratings of Askari Bank Limited from the Rating Watch on which they were placed, pending the proposed merger with Mybank Limited. The removal from the Rating Watch follows Askari Bank's decision to terminate the proposed merger with Mybank.

PACRA reaffirms the long-term and short-term entity ratings of "AA" (Double A) and "A1+" (A One Plus) of Askari bank.

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