



## PRESS RELEASE

### PACRA DOWNGRADES RATINGS OF ORIX INVESTMENT BANK PAKISTAN LIMITED (OIBPL)

Lahore: June 01, 2007

Taking cognizance of the likely financial impact on OIBPL on account of the potential loss in the bank's investment portfolio and stressed performance prospects, PACRA downgrades its long-term rating from 'A+' (A Plus) to 'A-' (A Minus) and short-term rating from 'A1' (A One) to 'A2' (A Two). The downgraded ratings take into account the implicit support to the bank by its major shareholders, namely, Orix Corporation, Japan and Orix Leasing Pakistan, which together hold 45% of total shares. Both shareholders have also conveyed their intention to assist in offsetting any erosion in the equity base of the bank.