

Moody's Investors Service,

11/11/2008

Moody's downgrades Parex Bank to Ba1/NP/E+ from Baa3/P-3/D+

Summary

Moody's Investors Service has today downgraded the bank financial strength rating (BFSR) of Parex Bank to E+ from D+, the local and foreign currency long-term bank deposit and debt ratings to Ba1 from Baa3 and the short-term rating to Not Prime from Prime-3.

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(Moody's 2008a) Moody's. 2008a. "Moody's Downgrades Parex Bank to Ba1/NP/E+ from Baa3/P-3/D+," November 11, 2008.

Rating action by Moody's in response to the 51% nationalization of Parex.
https://www.moodys.com/research/Moodys-downgrades-Parex-Bank-to-Ba1NPE-from-Baa3P-3D-Rating-Action--PR_167063