

Budapest, 31 March 2017

Moody's assigns Baa3 investment grade long-term issuer rating to MOL with stable outlook

MOL hereby notifies the market of the following:

MOL Hungarian Oil and Gas Public Limited Company ("MOL") has been assigned with a Baa3 investment grade long-term issuer rating with stable outlook from Moody's Investors Service Ltd. ("Moody's").

Moody's concluded that the investment grade credit rating and the related stable outlook is mainly the reflection of (i) MOL's strong financial profile with expected positive free cash flow generation, (ii) strong liquidity position, (iii) strong refining and marketing presence in the CEE region with leading positions in respective markets (iv) two high quality refining assets with above average complexities, (v) integrated business profile with downstream and upstream which provides resilience to the Group in the current lower oil price environment, and (vi) downstream integration into retail and petrochemicals which serves as important sale channels for refined products and stabilizes the more volatile refining business.

József Simola, MOL Group Chief Financial Officer commented:

"We are very pleased with the investment grade rating from Moody's which confirms our resilient integrated business model and strong financial profile. In line with the MOL 2030 long-term strategy, we will continue to build on our existing strengths through the combination of our high-quality low-cost asset base and systematic efficiency drive as we aim to lead the industrial transformation in the CEE region whilst maintaining a robust balance sheet and strong liquidity position."

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