



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
October 09, 2007

PT Bank NISP Tbk.

PEFINDO upgraded its ratings for PT Bank NISP Tbk (NISP or the Bank) to “**idAA-**” from “**idA+**”, while the Bank’s subordinated debt I/2003 is upgraded to “**idA+**” from “**idA**”. Outlook for those ratings is stable. The upgrades reflect the Bank’s strong business position, manageable asset quality, as well as its sound capitalization. However, the Bank’s mediocre profitability still constrains the ratings. NISP is regarded as one of the oldest banks in the country as the Bank was established on April 28, 1941 in Bandung, West Java. With total assets of IDR 25.6 trillion as of June 30, 2007, the Bank was supported by 5,031 employees and total service network of 682 offices and ATMs. Since 2004, OCBC Bank Singapore (OCBC) through its wholly owned subsidiary, OCBC Overseas Investment Pte. Ltd. has become NISP’s shareholder and as of June 30, 2007 it held 72.4% share ownership, while the other shareholders are International Finance Corporation (IFC, 7.17%), and others including public (20.43%).

Rating Period: September 24, 2007 – September 01, 2008

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