# Fitch Upgrades Credo Bank's Rating to 'B+', with Stable Outlook

Fitch Ratings has upgraded JSC Credo Bank's Long-Term Issuer Default Rating (IDR) to 'B+', with a Stable Outlook. The rating reflects its strong performance in recent years, including continued growth, profitability and capital levels, supported by strong economic conditions in Georgia, the Bank's business strategy, active lending, sound asset quality, deposit growth, and confidence from customers and lenders.

Credo Bank is the fifth-largest commercial bank in Georgia. With its wide regional outreach through 97 service centers, it offers fully-fledged and innovative banking services to over 500,000 customers. The Bank's mission is to support Georgia's entrepreneurs, their employees and families to create a better future by offering affordable financial services. It is owned by international social impact and development finance institutions: German - Access Credo GmbH, French – Proparco and Japanese - Gojo & Company, Inc.

Additional information is available at the following link .