

Budapest, 19th July, 2016

Standard & Poor's raised the long-term corporate credit rating of MOL to BB+

MOL Plc. hereby informs capital market participants that Standard & Poor's (S&P) Global Ratings upgraded the long-term corporate credit rating of MOL Plc. from "BB" (with positive outlook) to "BB+" (with stable outlook) today.

S&P stated that the upgrade primarily reflects its expectations that MOL's credit metrics will strengthen more than anticipated due to Downstream's better performance, forecasting MOL's funds from operations (FFO) to debt to exceed 45% on average, which is commensurate with an intermediate financial risk profile. S&P added that the stable outlook reflects its expectations that MOL's refining business will generate resilient cash flows even under its assumptions of a 30% industry-wide decline in refining margins in 2016, while upstream performance will gradually improve in line with the rise in the oil price.

József Simola, MOL Group Chief Financial Officer commented:

"We are pleased with the rating upgrade from S&P, which comes at a time when the oil and gas industry faces significant challenges. This is yet another appreciation of MOL's integrated business model, resilient cash flows and financial strength. MOL remains committed to maintain its robust balance sheet as well as its financial strength and flexibility in the coming years and it has solid foundations for aiming for investment grade credit."

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