



NEWS RELEASE

Nov 9, 2023

Rating and Investment Information, Inc. (R&I) has announced the following:

Nishi-Nippon Financial Holdings, Inc. (Sec. Code: 7189)

[Affirmed]

Issuer Rating: A, Stable

The Nishi-Nippon City Bank, Ltd. (Sec. Code: -)

[Affirmed]

Issuer Rating: A+, Stable

RATIONALE:

Japanese only

R&I RATINGS:

ISSUER: Nishi-Nippon Financial Holdings, Inc.

[Affirmed]

| | Rating | Rating Outlook |
|---------------|--------|----------------|
| Issuer Rating | A | Stable |

ISSUER: The Nishi-Nippon City Bank, Ltd.

[Affirmed]

| | Rating | Rating Outlook |
|---------------|--------|----------------|
| Issuer Rating | A+ | Stable |

Nishi-Nippon Financial Holdings, Inc.

Primary rating methodologies applied:

R&I's Basic Methodology for Corporate Credit Ratings [Jun 1, 2021]

Shared Rating Approach for Financial Institutions, etc. [Mar 24, 2023]

Depository Financial Institutions [Apr 4, 2022]

R&I's Analytical Approach to Holding Companies [Mar 8, 2022]

The Nishi-Nippon City Bank, Ltd.

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R&I's Basic Methodology for Corporate Credit Ratings [Jun 1, 2021]

Shared Rating Approach for Financial Institutions, etc. [Mar 24, 2023]

Depository Financial Institutions [Apr 4, 2022]

R&I's Analytical Approach to Group Companies [Mar 8, 2022]

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