

**TO
THE FINANCIAL SUPERVISION COMMISSION
THE PUBLIC**

PRESS RELEASE

by

Bulgarian-American Credit Bank

REF: Disclosure of information

On 17 July 2009 Standard & Poor's Ratings Services announced that it is lowering BACB's long-term credit rating to BB- from BB+. The short-term rating is affirmed at "B" and the outlook remains negative.

According to Standard & Poor's Ratings Services the rating action and the negative outlook reflect the increased economic risks in the Republic of Bulgaria and the negative impact of the deteriorated domestic environment on the banking system and the bank's financial profile, particularly its asset quality, profitability and capitalization.

Sofia
July 20, 2009