

Land and Agricultural Development Bank of South Africa

(JSE Code: BILB)

("Land Bank" or "the Issuer")

Land and Agricultural Development Bank of South Africa: Moody's downgrades Land Bank's rating to Caa1; outlook negative

Moody's Investors Service, ("Moody's") announced on 24 November 2020 the downgrading of Land Bank's corporate family rating (CFR) and long-term issuer ratings to Caa1 from B3, and its national scale issuer ratings to B2.za from Ba2.za. The rating agency has downgraded Land Bank's Baseline Credit Assessment (BCA) to caa3 from caa2. The outlook remains negative.

Moody's Rating Announcement is available on its website, www.moodys.com

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Enquiries

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Debt Sponsor

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