



Moody's Investors Service

Rating Action: A Moody's Alinha os Ratings do Banco Ibi S.A. aos ratings do Bradesco

Global Credit Research - 15 Sep 2009

New York, September 15, 2009 -- A Moody's Investors Service elevou o rating de força financeira de bancos e o rating global de depósito em moeda local do Banco Ibi S.A. -- Banco Múltiplo (Ibi), alinhando os mesmos aos ratings do Banco Bradesco S.A. (Bradesco), seguindo a autorização do Banco Central para a sua aquisição pelo Bradesco emitida em 11 de setembro de 2009.

A Moody's elevou os seguintes ratings do Ibi: rating de força financeira de bancos (BFSR), para B- de E+; rating global de depósito em moeda local (GLC), para A1 e Prime 1 de B1 e Not Prime; e os ratings de depósito na Escala Nacional Brasileira (NSR), para Aaa.br e BR-1 de Baa1.br e BR-2. A perspectiva dos ratings é estável. Ao mesmo tempo, o rating de depósito de longo prazo em moeda estrangeira foi elevado para Ba2 de B1 e colocado sob revisão para possível elevação, em linha com a atual revisão do teto para depósitos em moeda estrangeira no Brasil. Esta ação de rating conclui o processo de revisão para possível elevação iniciado em 5 de junho de 2009.

A ação de rating reflete a aquisição feita pelo Bradesco de 100% do capital do Ibi, como anunciado em 04 de junho de 2009, em uma transação de aproximadamente R\$1,4 bilhões, representando cerca de 1,6% do patrimônio líquido do Bradesco em dezembro de 2008. A Moody's espera que futuramente a franquia do Ibi seja absorvida pela divisão de cartões de crédito do Bradesco seguindo a aprovação final dos acionistas, que deve ocorrer dentro dos próximos 40 a 45 dias. A Moody's acrescentou que os ratings do Bradesco não foram afetados pela aquisição do Ibi.

A última ação de rating do Ibi foi realizada no dia 05 de junho de 2009, quando a Moody's Investors Service colocou os ratings do banco em revisão para possível elevação seguindo o anúncio da aquisição do banco pelo Bradesco.

As principais metodologias utilizadas na classificação do Ibi foram "Ratings de Força Financeira de Bancos: Metodologia Global" ("Bank Financial Strength Ratings: Global Methodology") e "Incorporação da Análise de Default-Conjunto nos Ratings de Bancos da Moody's: Metodologia Refinada" ("Incorporation of Joint-Default Analysis into Moody's Bank Ratings: A Refined Methodology"), que podem ser encontradas no website da Moody's (www.moody.com) no diretório "Credit Policies & Metodologies", subdiretório "Ratings Methodology". Outras metodologias e fatores que possam ter sido considerados no processo de atribuição de rating ao banco podem ser encontrados no diretório "Credit Policy & Methodologies".

A matriz do Banco Ibi é sediada em Barueri, São Paulo, Brasil. Em junho de 2009, o banco tinha ativos totais de R\$4,3 bilhões (US\$2,2 bilhões) e patrimônio líquido de R\$867 milhões (US\$444 milhões).

Os seguintes ratings do Banco Ibi foram elevados:

Rating de Força Financeira de Bancos: para B- de E+, perspectiva estável

Ratings globais de depósito em moeda local: para A1 e Prime-1 de B1 e Not Prime, perspectiva estável

Ratings de depósito na Escala Nacional Brasileira: para Aaa.br e BR-1 de Baa1.br e BR-2, perspectiva estável

Ratings de depósito e longo prazo em moeda estrangeira: para Ba2 de B1, em revisão para possível elevação

O seguinte rating do Banco Ibi foi afirmado:

Rating de Depósito de Curto Prazo em Moeda Estrangeira: Not Prime

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