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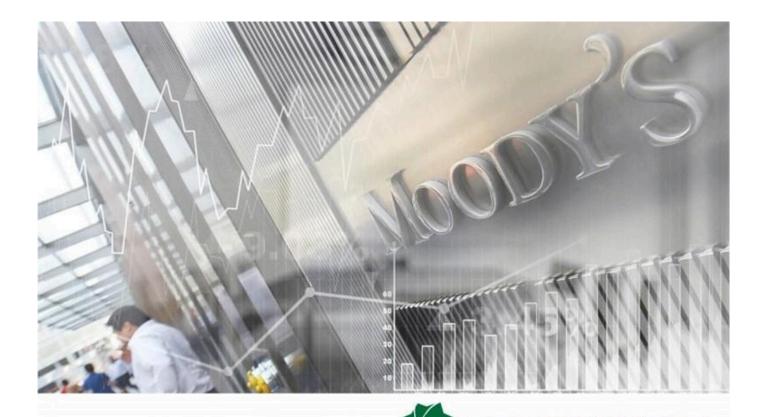


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/ International rating agency Moody's Ratings raised the outlook on the rating of Uzbekinvest to "Ba2" - "positive"

International rating agency Moody's Ratings raised the outlook on the rating of Uzbekinvest to "Ba2" - "positive"

VERSION FOR PRINTING



18.06.2025

On June 16, 2025, the international rating agency Moody's Ratings officially announced the upgrade of the financial stability rating outlook of the insurance company Uzbekinvest to Ba2 - positive.

Today, Uzbekinvest is the only company in the banking and financial sector of Uzbekistan to which Moody's Ratings (USA) has assigned a financial stability rating of Ba2.

According to Moody's, the upgrade of the company's outlook from stable to positive is based on:

- the company's strong position in the insurance market of Uzbekistan;
- expected improvement in the operating environment;
- a large high-quality investment portfolio;
- a significant share of international reinsurance business in the insurance portfolio;
- financial flexibility and asset quality;
- a high level of insurance reserves.

The increase in the rating outlook to the level of "positive" indicates a high level of creditworthiness of the company, which creates conditions for an active increase in its operations in the international insurance and reinsurance markets.

It should also be noted that in May 2025, the International Rating Agency "A.M. Best Company Inc.", which specializes in assessing and assigning international ratings to insurance companies, confirmed the company's financial stability rating (FSR) at the level of "B" and the long-term issuer credit rating (ICR) at the level of "bb" with a forecast for both ratings - "stable".

Thus, the company "Uzbekinvest" today is the only organization in the financial sector of the republic that has a rating of this level from the international rating agency "A.M. Best Company Inc."

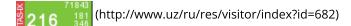
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