Banco Panamericano S.A. 'B+/B' Ratings Affirmed; Outlook Negative Apr 09

Abstract
SAO PAULO (Standard & Poor's) April 17, 2009--Standard & Poor's Rating Services affirmed its 'B+/B' counterparty credit ratings and its 'brBBB+/brA-3' Brazilian national scale ratings on Banco Panamericano S.A. At the same time, we revised the outlook to negative from stable. "The outlook revision reflects the risks of potentially higher levels of nonperforming assets (NPAs) in the bank's loan portfolio and their related costs, especially in light of the current weakness in the consumer credit cycle. In addition, the bank's liquidity has tightened following the decrease in its core deposit base since forth-quarter 2008," said Standard & Poor's credit analyst Ricardo Brito. The ratings reflect the bank's product mix, which, while broad, focuses on higher credit risk consumer lending--particularly vehicle...

Companies mentioned in this report are:
- Banco Pan S.A.

Action: Affirmed
Action: Outlook: Negative

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

Research type: News
This product is a is a brief one-page announcement of no more than 500 words with a quote from the analyst. It is media and investor focused with no accompanying commentary article.

Ordering:
Order Online - http://www.researchandmarkets.com/reports/2531598/
Order by Fax - using the form below
Order by Post - print the order form below and send to
Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

- Product Name: Banco Panamericano S.A. 'B+/B' Ratings Affirmed; Outlook Negative Apr 09
- Web Address: http://www.researchandmarkets.com/reports/2531598/
- Office Code: SCDKIEUR

Product Format
Please select the product format and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic</td>
<td>☐</td>
<td>USD 100</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Contact Information
Please enter all the information below in BLOCK CAPITALS

- Title: Mr ☐ Mrs ☐ Dr ☐ Miss ☐ Ms ☐ Prof ☐
- First Name: ___________________________ Last Name: ___________________________
- Email Address: * ___________________________
- Job Title: ___________________________
- Organisation: ___________________________
- Address: ___________________________
- City: ___________________________
- Postal / Zip Code: ___________________________
- Country: ___________________________
- Phone Number: ___________________________
- Fax Number: ___________________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information
Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:

Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:

<table>
<thead>
<tr>
<th>Account number</th>
<th>833 130 83</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sort code</td>
<td>98-53-30</td>
</tr>
<tr>
<td>Swift code</td>
<td>ULSBIE2D</td>
</tr>
<tr>
<td>IBAN number</td>
<td>IE78ULSB98533083313083</td>
</tr>
<tr>
<td>Bank Address</td>
<td>Ulster Bank, 27-35 Main Street, Blackrock, Co. Dublin, Ireland.</td>
</tr>
</tbody>
</table>

If you have a Marketing Code please enter it below:

Marketing Code: ____________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:
(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World