

J.P. Morgan Committed to Growing in Poland

Warsaw, 9 February, 2010 - For many years, J.P. Morgan has been active in the market for Polish fixed income instruments, and notably, Government and Treasury bonds. Cezary Stypulkowski, managing director at J.P. Morgan today announced he is considering using the Warsaw Stock Exchange-based Catalyst platform to continue to grow the bank's fixed income business in Poland.

"As we see the interest of investors growing, we will certainly look at being a part of Catalyst," he said. "We are starting the process of evaluation of investors interest in this market."

Given Poland's strong economic performance in 2009, the growing interest of J.P. Morgan's clients and the recently announced privatization program of the Minister of State Treasury, J.P. Morgan hopes to strengthen all of its businesses in Poland in 2010.

"It is imperative to have a strong position in Poland, one of the most robust financial markets in Central and Eastern Europe. The new privatisation programme offers new opportunities for expansion of these. J.P. Morgan is committed to the Polish market and to devoting resources to help it develop."

J.P. Morgan has been present in the Polish market since 1995, when it opened its National Bank of Poland-licensed Representative Office. That year, the bank also helped arrange a landmark Polish Eurobond issue. J.P. Morgan has also played an instrumental role in helping Polish corporations with access to the capital markets, including providing the rating advisory and structuring the debut issue for Bank Handlowy in 1996.

Since the late 1990s, J.P. Morgan has also been involved in various equity, debt and M&A transactions with Polish corporations, government and state agencies. J.P. Morgan is also a remote member of Warsaw Stock Exchange (WSE) and one of top ten brokers of Polish stocks at the exchange.

For over 15 years, the bank's Treasury and Securities Services business has been a leader in providing the Polish banking community with US Dollar clearing and related services. J.P. Morgan Treasury Services opened an operational capability in Bydgoszcz, Poland, in 2008. This office services clients across Europe.