



BANCA POPOLARE DI MILANO

PRESS RELEASE

**Standard & Poor's affirms the long and short term ratings
of Banca Popolare di Milano and Banca Akros**

The international rating agency Standard & Poor's, following the downgrade of the Republic of Italy's rating on the 5th of December 2014, affirmed today its "B+/B" long and short term ratings on Banca Popolare di Milano and Banca Akros, despite Standard & Poor's view of an increased economic risk in Italy.

The outlook remains stable.

For further details, please refer to the press release available on the rating agency website www.standardandpoors.com

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For information:

Investor Relations

Roberto Peronaglio
+39 02 7700 2057
investor.relations@bpm.it

Communication

Matteo Cidda
+39 02 7700 7438
matteo.cidda@bpm.it

Press Office

Monica Provini
+39 02 7700 3515
monica.provini@bpm.it