

FITCH DOWNGRADES CREVAL TO B- RATING WATCH EVOLVING (RWE)

Sondrio, 6 December 2017- Fitch Ratings has downgraded Credito Valtellinese's Long-Term Issuer Default Rating (IDR) to 'B-' from 'BB-' and Viability Rating (VR) to 'b-' from 'bb-' before placing them on Rating Watch Evolving (RWE).

A full list of rating actions is available at the end of the commentary available on the rating Agency website.

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