

PRESS RELEASE

Fitch Ratings affirms the ratings of Banca Popolare di Milano

On the **10th of July 2014**, the International Rating Agency Fitch Ratings has affirmed the ratings of Banca Popolare di Milano, among which the long term IDR rating 'BB+ with Outlook Negative and the short term IDR rating 'B'.

For further details, please see the press release of Fitch Ratings dated 10 July 2014, which is available on the Rating Agency website <u>www.fitchratings.com</u>.

Milan, 10 July 2014

Please note that the original version of this press release is in Italian.

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