PRESS RELEASE

Standard & Poor’s placed on credit watch negative long-term ratings on various Italian banks of which Banca Popolare di Milano and Banca Akros.

Short-term ratings were affirmed

On July 12, 2013, the International Rating Agency Standard & Poor’s has taken various rating actions on Italian banks followed the lowering of the long-term sovereign credit rating of the Republic of Italy (from “BBB+” to “BBB”) on July 9, 2013. Standard & Poor’s has therefore placed on credit watch with negative implications the long-term ratings on 23 Italian banks of which Banca Popolare di Milano and Banca Akros. The Rating Agency has, on the other hand, affirmed the short-term ratings on 16 Italian banks of which Banca Popolare di Milano and Banca Akros.


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