PRESS RELEASE

Standard & Poor’s lowered long-term rating on Banca Popolare di Milano and Banca Akros

Today, the International Rating Agency Standard & Poor’s has lowered by one notch the long-term rating of Banca Popolare di Milano and Banca Akros (from “BB” to “BB-”). Furthermore the long and short term ratings have been put on creditwatch negative for a possible downgrade.

The rating action, following the CEO’s resignation, reflects the view of Standard & Poor’s that BPM is facing more challenges in addressing its corporate governance issues than previously expected.


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