PRESS RELEASE

**Standard & Poor’s kept on Credit Watch negative ratings Banca Popolare di Milano and Banca Akros**

Today, the International Rating Agency Standard & Poor’s, pending the examination and approval by the Shareholders Meeting which will be held the 12th of April 2014 of the corporate governance reform deliberated the 11th of March 2014 by the Management Board, has kept the CreditWatch negative (placed the 6th of November 2013) on long and short term ratings (‘BB-/B’) of Banca Popolare di Milano and Banca Akros.


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