PRESS RELEASE

On the 17th of April 2014, the International Rating Agency Fitch Ratings has affirmed the long term IDR rating ‘BB+’ and the short term IDR rating ‘B’ of Banca Popolare di Milano. It has also downgraded the Viability Rating by one notch from “bb-” to “b+” and removed it from credit watch negative placed on November 18, 2013. Fitch Ratings has also confirmed the Support Rating (‘3’) and the Support Rating Floor (‘BB+’).

At the same time, the International Rating Agency Standard & Poor’s lowered by one notch the long term ratings (Issuer credit Ratings) of Banca Popolare di Milano and Banca Akros (from “BB-” to “B+”), keeping the “CreditWatch Negative” placed the 6th of November 2013 on the long and short term ratings (‘B+/B’) of Banca Popolare di Milano and Banca Akros.

The press releases of Fitch Ratings and Standard & Poor’s dated 17 April 2014 are available on the Rating Agencies website www.fitchratings.com and www.standardandpoors.com

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