

PRESS RELEASE

Fitch withdraws Meliorbanca's ratings on merger into BPER

Modena – March 29th 2013. Banca popolare dell'Emilia Romagna informs that on 28 March 2013, Fitch Ratings has affirmed Meliorbanca's ratings and subsequently withdrawn them. The withdrawal follows the merger of Meliorbanca into its parent, Banca popolare dell'Emilia Romagna ("BBB/Neg/F3").

The ratings are being withdrawn because following the merger, the issuer has ceased to exist as a legal entity.

The rating actions are:

Meliorbanca

Long-term Issuer Default Rating (IDR): affirmed at "BBB" with a Negative Outlook; withdrawn

Short-term IDR: affirmed at "F3"; withdrawn

Support Rating: affirmed at "2"; withdrawn

Senior unsecured debt: affirmed at "BBB"; withdrawn

The original text of the press release published by Fitch is available on the rating agency's web site (www.fitchratings.com).

BANCA POPOLARE DELL'EMILIA ROMAGNA
Società cooperativa

Contacts:

Investor Relations Gilberto Borghi Tel. (+39) 059/202 2194 gilberto.borghi@bper.it		External Relations Eugenio Tangerini Tel. (+39) 059/202 1330 eugenio.tangerini@bper.it
www.bper.it - www.gruppobper.it		

This is a translation into English of the original in Italian. The Italian text shall prevail over the English version.

FITCH WITHDRAWS MELIORBANCA'S RATINGS ON MERGER INTO BPER

Fitch Ratings-London-28 March 2013: Fitch Ratings has affirmed Meliorbanca's ratings and subsequently withdrawn them. A full list of rating actions is below.

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Senior unsecured debt: affirmed at 'BBB'; withdrawn

Contact:

Primary Analyst

Fabio Ianno

Associate Director

+44 20 3530 1232

Fitch Ratings Limited

30 North Colonnade

London E14 5GN

Secondary Analyst

Christian Scarafia

Senior Director

+39 02 87 90 87 212

Committee Chairperson

Janine Dow

Senior Director

+44 20 3530 1464

Media Relations: Hannah Huntly, London, Tel: +44 20 3530 1153, Email: hannah.huntly@fitchratings.com.

Additional information is available on www.fitchratings.com. The ratings above were solicited by, or on behalf of, the issuer, and therefore, Fitch has been compensated for the provision of the ratings.

Applicable criteria "Global Financial Institutions Rating Criteria" dated 15 August 2012, is available at www.fitchratings.com.

Applicable Criteria and Related Research

Global Financial Institutions Rating Criteria

http://www.fitchratings.com/creditdesk/reports/report_frame.cfm?rpt_id=686181

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