

PRESS RELEASE

Banca popolare dell'Emilia Romagna: Fitch Ratings affirmed long and short-term ratings respectively at “BB+” and “B”

Modena – July 10th 2014. Banca popolare dell'Emilia Romagna s.c. informs that today, the rating agency Fitch, within various rating actions taken on Italian mid-sized banks, confirmed the Bank's *long-term* and *short-term ratings* respectively at “BB+” and “B”. The *outlook* remains “negative”.

The *Viability rating* has been revised to “bb” from “bb+” whereas, at the same time, the *Support rating* and the *Support rating floor* have been confirmed respectively to “3” and “BB+”.

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

The press release is available in 1INFO storage device.

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