



BANCA POPOLARE DI MILANO

**PRESS RELEASE**

**Moody's placed Banca Popolare di Milano S.C.a r.l. long term ratings under review for upgrade, following the announcement of merger agreement**

Banca Popolare di Milano would like to inform that the International rating agency Moody's Investors Service ("Moody's"), following the announcement of the merger agreement, placed on review for upgrade the "Ba2" long term deposit ratings, the "Ba3" long term senior debt ratings as well as the Bank's Baseline Credit Assessment (BCA) "b2" of BPM.

Please, be advised that BPM's short-term ratings at "Not-Prime" have been affirmed as part of this rating action.

The press release of Moody's dated 13 April 2016 is available on the Rating Agency website [www.moodys.com](http://www.moodys.com).

*Please note that the original version of this press release is in Italian. In case of misunderstandings the Italian version shall prevail.*

Milan, 13 April 2016

For information:

**Investor Relations & Research**

Roberto Peronaglio  
+39 02 7700 2057  
[investor.relations@bpm.it](mailto:investor.relations@bpm.it)

**Communication**

Matteo Cidda  
+39 02 7700 7438  
[matteo.cidda@bpm.it](mailto:matteo.cidda@bpm.it)

**Press Office**

Monica Provini  
+39 02 7700 3515  
[monica.provini@bpm.it](mailto:monica.provini@bpm.it)