



## **NEWS RELEASE**

### **DBRS assigns ratings to Banco BPM**

#### **Confirmed investment grade ratings**

*Milan - Verona, 5 January 2017* – Following the merger between Banco Popolare and Banca Popolare di Milano, effective on 1 January 2017, DBRS has today assigned the ratings to the new bank Banco BPM.

More specifically, the long-term rating stands at “BBB (low)” and the short-term at “R-2 (middle)”, with both hence allocated in the so-called investment grade space (the classification of higher quality assigned to an issuer). The Trend on both ratings is Stable.

Concurrently, the ratings previously assigned to Banco Popolare, which were the same as those presently assigned to the new bank, have been removed, since the former *popolare* bank ceased to exist on 31 December 2016. Former Banca Popolare di Milano was not rated by the Rating agency.

For further details, please refer to the news release published by DBRS.

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