



Gruppo Bancario Credito Emiliano – Credem

## **PRESS RELEASE**

### **CREDEM: MOODY'S ACTION ON RATINGS**

On 5 October, Moody's, following the Republic of Italy's government bond rating downgrade (to "A2" from "Aa2"), has downgraded the senior debt and deposit ratings of several Italian banks.

Regarding Credito Emiliano (Credem), Moody's has downgraded the:

- Long term deposit rating to "A3" from "A2"
- Short term deposit rating to "Prime-2" from "Prime-1"

At the same time, Moody's has improved the Outlook to "stable" from "negative" and has affirmed the "C-" Bank financial strength rating.

The original Moody's press release is available on the agency's website.

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