



Gruppo Bancario Credito Emiliano – Credem

PRESS RELEASE

CREDEM: MOODY'S PRESS RELEASE

On 23 June, Moody's has placed the long-term debt and deposit ratings of 16 Italian banks on review for possible downgrade, following the announcement, on 17 June, that it had placed the Republic of Italy's rating on review for possible downgrade.

On other 13 Italian banks, including Credito Emiliano (Credem), Moody's has limited itself to change the outlook to "negative" from "stable", preserving current ratings.

Consequently, Credito Emiliano (Credem) ratings remain:

- Long term deposit rating "A2"
- Short term deposit rating "Prime-1"
- Bank financial strength rating "C-".

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

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