



CREDEM'S GENERAL SHAREHOLDERS' MEETING APPROVES 2009 FINANCIAL STATEMENTS. DIVIDEND €0.08 PER SHARE.

Confirmed the Board of Statutory Auditors for the triennium 2010-2012

Credem's General Shareholders' Meeting, chaired by Giorgio Ferrari in its ordinary session, approved today 2009 financial statements. The Shareholders' Meeting approved a dividend of €0,08 per share consistently with a strategy aimed to maintain the solid capital position of the Group (2008 Group's net profit had been fully allocated to capital). The dividend will be payable as from 20 May 2010, with shares going ex-div on 17 May 2010; the total amount of dividends is €26.6 million.

FY2009 results confirm the **solid capital position** of the Group and a **credit quality** among the best in the industry. As at 31 December 2009, the **core Tier 1** ratio comes at 8.07%, the **Total capital ratio** equals 11.09% and the **cost of risk**¹ is 0,62%. **Net Profit**, comes at €88.8 million, affected by the negative macroeconomic scenario as well as a worse tax rate.

The General Shareholders' Meeting confirmed the appointment of Board of Statutory Auditors' current members for the years 2010-2012. The Statutory Auditors, as a result of a list presented by Credemholding S.p.A., are: Gianni Tanturli (Chairman), Giulio Morandi and Maurizio Bergomi (Statutory Auditors), Vittorio Guidetti and Tiziano Scalabrini (Alternate Auditors).

In accordance to supervisory authorities' regulations on banks' organisation and corporate governance, the General Shareholders' Meeting also approved the Group's remuneration policy that defines remuneration schemes' principles and features for Board of Directors' members and Group's employees and collaborators.

As at 31 December 2009 Group's distribution network consists of 575 branches, 43 corporate centres, 50 financial stores with 5,740 employees, 1,006 financial advisors with mandate and 151 Creacasa's financial agents.

2009 Consolidated and Individual Financial Statements, the press release concerning 2009 Group's financial results and additional information about Credem and the other companies in the Group, are available on the corporate website www.credem.it

Reggio Emilia, 30 April 2010

CREDITO EMILIANO SPA
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¹ The cost of risks is the ratio between "Net Adjustments to Loans" and the average of the "Loans to customers" as at 31 December 2009 and 31 December 2008.