



CREDEM: CALENDAR OF COMPANY EVENTS

In accordance with the art. 2.6.2 of the "Regolamento di Borsa Italiana SpA", please find below the calendar of the most relevant 2011 company events.

<i>Date</i>	<i>Event</i>
3/22/2011	Board of Directors - FY2010 annual report and directors' report (to be approved)
4/27/2011	General shareholders' meeting – approval of FY2010 annual report
5/13/2011	Board of Directors – approval of 1Q2011 quarterly report
8/29/2011	Board of Directors – approval of 1H2011 report
11/11/2011	Board of Directors – approval of 3Q2011 quarterly report

Reggio Emilia, 25 January 2011

CREDITO EMILIANO SPA
(The Chairman)
Giorgio Ferrari