

Bit Market Services

Informazione Regolamentata n. 0049-43-2016	Data/Ora Ricezione 21 Aprile 2016 19:02:53	MTA
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Societa' : BANCA POPOLARE DI MILANO

Identificativo : 72934

Informazione
Regolamentata

Nome utilizzatore : BPOPMIN01 - Cidda

Tipologia : AVVI 16

Data/Ora Ricezione : 21 Aprile 2016 19:02:53

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Diffusione presunta

Oggetto : FITCHRATINGS PLACED 'BB+' LONG
TERM ISSUER DEFAULT RATING (IDR)
OF BANCA POPOLARE DI MILANO ON
RATING WATCH NEGATIVE

Testo del comunicato

Vedi allegato.



BANCA POPOLARE DI MILANO

PRESS RELEASE

FITCHRATINGS PLACED 'BB+' LONG TERM ISSUER DEFAULT RATING (IDR) OF BANCA POPOLARE DI MILANO ON RATING WATCH NEGATIVE

Banca Popolare di Milano informs that the rating agency FitchRatings, following a periodic review of Bank's ratings which also take into account the recent merger project with Banco Popolare, placed on Rating Watch Negative the Long Term Issuer Default Rating (LT IDR) 'BB+' of BPM.

FitchRatings has also placed on Rating Watch Negative the Viability Rating (VR) 'bb+' and confirmed the Short Term Issuer Default Rating (ST IDR) 'B'.

Banca Popolare di Milano takes into account the evaluations made by FitchRatings which are the basis of the decision to place BPM's rating on rating watch, and reiterates¹ that the merger project with Banco Popolare is aimed to create a new banking Group with:

- a leadership in the Wealthiest Areas of Italy;
- a well-defined and more efficient governance;
- an higher profitability generated by cost and revenue synergies;
- a capital strengthening also through €1 billion capital increase which will be performed by Banco Popolare before the merger;
- an increase of coverage ratios on non-performing exposures and the reduction of NPE on total loans ratio – also through the disposal of a part of the portfolio – which will place the new Group among the best Italian competitors.

Therefore is expected that, thanks to the merger operation and to the related strategic actions, which will be included in the new Business Plan, the risk profile of the new Group will be in line with the best players in the banking system.



BANCA POPOLARE DI MILANO

FitchRatings gave notice it will remove the Rating Watch Negative as soon as the merger between BPM and Banco Popolare has been completed.

The press release of FitchRatings dated 21 April 2016 is available on the Rating Agency website www.fitchratings.com.

Milan, 21 April 2016

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Fine Comunicato n.0049-43

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