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OTHER MAIN INTERNATIONAL BANKS JOIN THE UNDERWRITING SYNDICATE OF THE SHARE CAPITAL INCREASE

Sondrio, 31 January 2018 – Credito Valtellinese hereby announces that Banco Santander, Barclays and Credit Suisse, acting in their capacity as Co-Global Coordinators and Joint Bookrunners, became part of the underwriting syndicate concerning the share capital increase provided for in the new business plan of Creval Group for a maximum amount of Euro 700 million, which was already pre-guaranteed by Mediobanca - Banca di Credito Finanziario S.p.A. ("**Mediobanca**"), in its capacity as Sole Global Coordinator and Joint Bookrunner and Citigroup Global Markets Limited ("**Citi**") in its capacity as Co-Global Coordinator and Joint Bookrunner.

Therefore Banco Santander, Barclays and Credit Suisse entered into a pre-underwriting agreement with Creval in line with the one that was already signed by Mediobanca and Citi.

Other financial institution could be invited to join the Syndicate before the launch of the Rights Issue.

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