

MOODY'S AFFIRMED THE BANK'S RATINGS EVEN DURING THE CURRENT CORONAVIRUS EMERGENCY PHASE

Sondrio, 26 March 2020 – Creval announces that today, as part of a rating action on Italian banks to reflect the deteriorating operating environment due to the emergency related to the Covid-19 epidemic, Moody's affirmed all the Bank's ratings, including the standalone rating (BCA) at "b1".

The agency only changed the outlook on the long-term unsecured debt rating to negative from stable.

Moody's press release with a complete list of all ratings is available on the agency's website.

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