

### **DBRS MORNINGSTAR CONFIRMS ALL CREVAL'S RATINGS AND OUTLOOK**

**Sondrio, 2 April 2020** – Creval announces that today DBRS Morningstar confirmed all Bank's ratings including the Long-Term Deposits rating to "BBB (low)" and the Long-Term Issuer rating to "BB (high)", as well as the outlook to stable. The confirmation was carried out in the frame of the Bank's ratings review carried out in light of the ongoing COVID-19 emergency.

The ratings confirmation even in the current difficult operating environment, is the recognition of the asset quality improvement, in particular with reference to the reduction of NPE stock, thanks to more than 500 million of euro gross book value disposals carried out since the beginning of the year.

The Agency also underscored that the Bank's ample capital position, with substantial cushions over regulatory requirements, combined with the flexibility provided by the regulator on capital buffers, should help to mitigate the potential impacts stemming from a deterioration in the loan book due to the economic macroscenario.

The ratings are underpinned by the Bank's solid funding and liquidity position.

The DBRS Morningstar's press release with a complete list of all ratings is available on the Agency's website.

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