

PRESS RELEASE

SCOPE RATINGS UPGRADES BANCA POPOLARE DI SONDRIO'S RATING TO "BBB+ " FROM "BBB"

Banca Popolare di Sondrio informs that today, Scope Ratings has upgraded the Bank's issuer rating to investment grade "BBB+ " from the previous investment grade "BBB". The outlook has been revised to stable from positive.

The upgrade reflects Scope Ratings' view, which considers the future entry of Banca Popolare di Sondrio into the BPER group following the achievement, at the end of the public tender offer and voluntary exchange offer launched by the BPER group, of more than 50% of the Bank's share capital.

For further details on today's rating action, please refer to Scope Ratings' press release.

BANCA POPOLARE DI SONDRIO SPA

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