

## **PRESS RELEASE**

### **INTESA SANPAOLO VITA: FITCH LOWERS RATINGS FOLLOWING ITALY'S DOWNGRADE**

*Milan, 2 May 2017* – Intesa Sanpaolo Vita communicates that Fitch lowered Insurer Financial Strength (IFS) rating and the Long-Term Issuer Default Rating (IDR) from 'BBB+' to 'BBB' with Stable outlook.

This action follows the downgrade of Italy's long-term rating from 'BBB+' to 'BBB', with a Stable outlook, announced by Fitch on 21 April 2017 and the subsequent rating action on the parent company Intesa Sanpaolo announced on 27 April 2017.

Fitch has also lowered the subordinated notes, from 'BBB' to 'BBB-' for the dated one and from 'BBB-' to 'BB+' for the perpetual subordinated one (first call 2024).

*For information:*

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