



PRESS RELEASE

DEXIA CREDIOP: Moody's rating

Dexia Crediop formally renounced to being rated by Moody's on 11th November, 2011, and Moody's recent Press Release was circulated against the rated entity's explicit will.

Dexia Crediop points out that Moody's Investors Service Press Release has been published notwithstanding Dexia Crediop notified Moody's that such Press Release is based on information that is not sufficient for a thorough understanding of Dexia Crediop's position.

It has to be clear that the rating expressed by Moody's is of an unsolicited nature.

Dexia Crediop is the bank founded in 1919 as Consorzio di Credito per le Opere Pubbliche with the aim of directing domestic savings to finance public works and infrastructures for the development of the Country. For over ninety years Dexia Crediop is the reference point in Italy for the central government and territorial entities and for companies directly connected with them, for companies that manage local public services and businesses that invest in energy, infrastructure and transport sectors in Italy. Dexia Crediop is 70% controlled by the Franco-Belgian bank Dexia and owned by Banca Popolare di Milano, Banco Popolare and Banca Popolare dell'Emilia Romagna with a 10% share each.

Rome, 24 April 2012

