

**PRESS RELEASE**

**INTESA SANPAOLO: FITCH AFFIRMS RATINGS AND REVISES  
OUTLOOK FROM STABLE TO NEGATIVE FOLLOWING SIMILAR  
ACTION ON ITALY'S OUTLOOK**

*Turin - Milan, 5 September 2018* – Intesa Sanpaolo communicates that rating agency Fitch has affirmed the 'BBB' long-term rating, 'F2' short-term rating and 'bbb' Viability Rating of the Bank. The rating agency has revised the Bank's outlook from stable to negative.

The outlook revision follows the revision of Italy's outlook announced by Fitch on 31 August 2018.

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