

PRESS RELEASE

Fitch Ratings affirms ratings for Cdp at BBB+/F2, revises outlook to negative from stable

Rome, 28 October 2016 - Cassa depositi e prestiti Spa (Cdp) announces that today the rating agency Fitch Ratings affirmed the long-term and short term ratings for Cdp at BBB+/F2 and revised the outlook for Cdp to negative from stable.

The decision follows the same move taken by the agency for the ratings regarding the Republic of Italy on 21 October 2016.

Cassa Depositi e Prestiti is the national promotional institution that has supported the Italian economy since 1850. It finances public investments, supports international cooperation and is the catalyst for the country's infrastructure growth. It supports Italian enterprises, helping them innovate and grow, while supporting their exports and international expansion. As the primary operator in social and affordable housing, it contributes to the growth of the Italian real estate sector.

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