



## PRESS RELEASE

### **FOLLOWING THE DOWNGRADE OF ITALIAN SOVEREIGN DEBT, FITCH RESOLVES THE RATING WATCH NEGATIVE ON UBI BANCA**

Bergamo, 6 February 2012 – Following the downgrade of the Italian sovereign debt on 27 January 2012, Fitch Ratings has today removed the Rating Watch Negative placed on Italian Banking Groups on 20 December 2011.

As concerns UBI Banca, Fitch has removed the Rating Watch Negative and taken the following rating action:

Long-term IDR: to 'BBB+' from 'A-', Outlook Negative

Short-term IDR: affirmed at 'F2'

Viability Rating: to 'bbb+' from 'a-'

Support Rating: affirmed at '2'

Support Rating Floor: affirmed at 'BBB'

Senior debt/ EMTN Programme: to 'BBB+' from 'A-'

Commercial Paper Programme: affirmed at 'F2'

Preference stock: to 'BB' from 'BBB'. *The new rating methodology was applied to these instruments, providing for a penalty of 4 notches with respect to the viability rating (previously only 2 notches).*

The press release issued by Fitch is available on the Rating Agency's web site [www.fitchratings.com](http://www.fitchratings.com).

*For further information:*

UBI Banca

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