

PRESS RELEASE

INTESA SANPAOLO VITA: FITCH AFFIRMS RATINGS AND REVISES OUTLOOK FROM STABLE TO NEGATIVE AFTER SIMILAR ACTION ON ITALY

Milan, 2 November 2016 – Intesa Sanpaolo Vita communicates that Fitch has affirmed Insurer Financial Strength (IFS) rating at 'BBB+' and the Long-Term Issuer Default Rating (IDR) at 'BBB+'.

The rating agency has revised its outlook for the Company from stable to negative.

Fitch has also affirmed ISV's dated subordinated notes and perpetual subordinated (first call 2024) at 'BBB' and 'BBB-', respectively.

This reflects a similar action on the rating of the parent company Intesa Sanpaolo, following the revision of the outlook for the Republic of Italy, announced by Fitch on 21 October 2016.

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