



MEDIOBANCA

## Press release

# Fitch upgrades its rating on Mediobanca from BBB- to BBB Outlook Stable

Mediobanca hereby gives notice that Fitch Ratings has **upgraded the rating assigned to Mediobanca from BBB- to BBB, with a Stable Outlook**. The "BBB" rating is aligned to the rating for Italian sovereign debt and follows the improvement in the rating for Italy and the operating environment.

According to Fitch "the ratings upgrade primarily reflects the benefits to Mediobanca's risk profile from operating in a stronger and more stable operating environment, which should result in reduced risks in combination with its conservative underwriting standards. Mediobanca's ratings continue to reflect a specialised business model with strong competitive positions in selected businesses and a moderate risk profile, which underpin the bank's better operating profitability and asset quality relative to domestic peers' through the cycle".

The ratings assigned by Fitch are as follows:

- Issuer ratings: "BBB/F3", Outlook Stable
- Viability rating: "bbb"
- Deposit ratings: "BBB+/F2"

Milan, 17 December 2021

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