



**PRESS RELEASE**

**PRELIOS CREDIT SERVICING: STANDARD & POOR'S AFFIRMS  
ABOVE AVERAGE RATING AND UPGRADES THE OUTLOOK TO STABLE**

**FOR THE COMPANY, PART OF THE PRELIOS GROUP, SPECIALISED IN NON-PERFORMING  
LOANS, NEW CONTRACTS WORTH € 1.2 BILLION (+12% ASSETS MANAGED YOY)**

*Milan 22 October 2012* - Prelios Credit Servicing, the Company within the Prelios Group specialised in the management of non-performing loans, has received confirmation of the rating agency Standard & Poor's "above average" ranking and of its "stable" outlook upgrade, as a special servicer of residential and commercial loans.

Standard & Poor's ranking reflects its appreciation for the optimization of the Company's operational structure over the last year and its effective business reorganization, as well as its investments in training and in the enhancement of its IT system.

The report highlights that this increased competitiveness has accelerated the Company's business, leading to the acquisition of four new servicing contracts for third parties divided into special and master servicing activities, for portfolios whose total value is over €1.2 billion (+12% yoy). Lastly, the rating agency underlines that these activities have allowed Prelios Credit Servicing to return to a substantially break-even operating result point in the half-yearly financial report of 30 June 2012.

*Prelios Credit Servicing is the Company within the Prelios Group specialised in the management of non-performing loans (NPLs). A 20% stake in Prelios Credit Servicing is held, indirectly, by CA CIB (Crédit Agricole Corporate & Investment Bank, Crédit Agricole group). The Company, which is included in the Special List of Financial Intermediaries regulated by Article 107 T.U.B. (Italian Banking Consolidation Act), is one of the main Italian operators in the field.*

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