

**FS ITALIANE: STANDARD AND POOR'S RATING AND
OUTLOOK NOT IMMEDIATELY AFFECTED BY REVISION OF
SOVEREIGN OUTLOOK**

Rome, 28th October 2020

Standard and Poor's released today a bulletin where it affirms that FS' rating and Outlook (currently BBB/Negative) are not immediately affected by the revision of the Outlook on Italy to Stable from Negative occurred on 23rd October.

Consequently, the rating at BBB and outlook Negative, released by the Agency on 21st of July, are confirmed.

Following the link to the official press release of S&P:

https://www.standardandpoors.com/en_US/web/guest/article/-/view/type/HTML/id/2545889