



**PRESS RELEASE**

**CIR: S&P CONFIRMS LONG TERM BB RATING**

***Outlook revised from positive to stable***

*Milan, January 9 2013* – In its credit review, the rating agency Standard & Poor’s has confirmed CIR’s long term credit rating of ‘BB’, revising the outlook from positive to stable. The short term ‘B’ rating is also confirmed.

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This press release can also be consulted on the website:  
<http://www.cirgroup.it/sala-stampa/comunicati-stampa.html>