



PRESS RELEASE

CIR: S&P CONFIRMS LONG TERM BB RATING

Outlook revised from stable to negative

Milan, July 15 2010 – As part of its annual credit review process, the rating agency Standard & Poor's has announced that it is confirming CIR's long-term 'BB' rating, revising the outlook from stable to negative. The 'B' short-term rating has also been confirmed.

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