



Press Release

Credito Valtellinese: monthly disclosure on treasury share transactions

Sondrio, 2 January 2012 – Reference is made to the resolution by which the Ordinary Shareholders' Meeting of Credito Valtellinese, convened on 16 April 2011, renewed the authorisation to the Board of Directors to purchase treasury shares, in compliance with Article 12 of the Articles of Association and with regulations in force.

The proposal approved by the Shareholders' Meeting aims for circulation of the security as part of normal brokerage activities, envisaging that treasury share transactions are completed in accordance with the methods and limits specified in the related resolution.

As already officially communicated to the market, we also remind that on the 12 April 2011, with effect from 18 April 2011, the formal task to support the liquidity of the ordinary shares of Credito Valtellinese has been given to Equita Sim S.p.A under deliberation Consob n. 16839 of 19th March 2009.

On 31 December 2011 there were 1,022,295 treasury shares in the Credito Valtellinese portfolio, equal to 0,38% of total outstanding shares as at the date of this disclosure. In this respect, it should be mentioned that in compliance with the limits set by the Shareholders' Meeting resolution, in the period 16 April 2011 and 31 December 2011, a total of 3,343,939 treasury shares of the maximum 5,000,000 shares contemplated in the resolution for liquidity support purposes, were purchased on the market for a countervalue of EUR 8,667,200.00, of the maximum value of EUR 35,000,000 envisaged in the resolution for liquidity support purposes.

In the same period 2,918,952 shares were sold for a countervalue of EUR 7,395,406.66.

Corporate contacts

Investor relations
Tel. +39 02 80637471
Email: investorrelations@creval.it

Media relations
Tel. +39 02 80637403
Email: mediarelations@creval.it

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