

**ESSELUNGA GROUP: STANDARD & POOR'S DOWNGRADES ESSELUNGA TO BB+ FROM BBB-, STABLE
OUTLOOK**

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Esselunga Group:

Standard & Poor's downgrades Esselunga to BB+ from BBB-, stable outlook

Esselunga announces that the rating agency Standard & Poor's downgraded the Esselunga rating to BB+ from the previous BBB-. The outlook is stable.

The press release of Standard & Poor's dated March, 27 2020 is available on the rating agency website (www.standardandpoors.com).

Limite di Pioltello, 27 March 2020

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***ESSELUNGA** is one of the leading Italian food retailer, operating through a network of over 159 superstores and supermarkets in Lombardy, Tuscany, Emilia Romagna, Piedmont, Veneto, Liguria and Lazio. Esselunga was founded in 1957 with the opening in Milan of the first supermarket in Italy. Today the company has over 23,000 employees and revenue of over € 8 billion.*