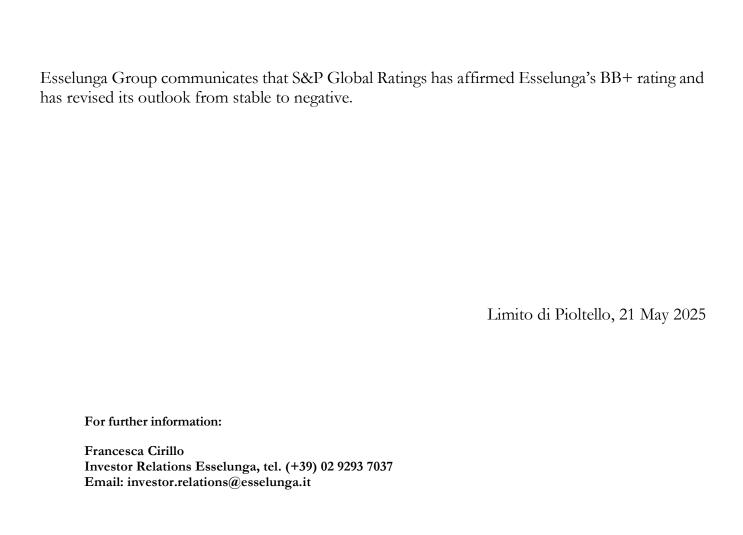


Esselunga Group: S&P Global Ratings affirms Esselunga's BB+ rating and revises outlook from stable to negative



ESSELUNGA is one of the leading Italian food retailers, operating through a network of more than 192 stores, served by production and processing plants. Esselunga was founded in 1957 with the opening in Milan of the first supermarket in Italy. Today the company has more than 29,000 employees and over € 9.4 billion revenue. Esselunga has 5.6 million loyal clients and it's an example of quality and innovation with a daily commitment to sustainability.