

PRESS RELEASE

BANCA MPS: DBRS UPGRADES LONG-TERM DEPOSIT RATING

Siena, 14 December 2018 – Banca Monte dei Paschi di Siena (BMPS) announces that DBRS Ratings Limited has upgraded the Bank's long-term deposit rating by one notch, bringing it to 'BB (low)' from 'B (high)'. Therefore, the ratings assigned to BMPS by DBRS are currently:

- Long-Term Issuer Rating: B (high)
- Short-Term Issuer Rating: R-4
- Long-Term Senior Debt: B (high)
- Long-Term Deposits: BB (low)

with a 'stable' trend on all ratings.

Today's rating action reflects the introduction in Italy, from 1 January 2019, of full depositor preference in bank insolvency and resolution proceedings, following the implementation in Italy of the EU Bank Recovery and Resolution Directive No. 2014/59/EU (BRRD).

The rating agency's full statement is available on its corporate website, at www.dbrs.com.

This press release is available on www.gruppomps.it

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