

PRESS RELEASE

MPS GROUP: ECB NOTIFIES SREP OWN FUNDS REQUIREMENTS FOR 2020

Minimum SREP requirements unchanged vs. 2019

MPS Group returns to Other Systemically Important Institution status

Siena, 11 December 2019 – Banca Monte dei Paschi di Siena (“BMPS”) announces that it has received the European Central Bank’s (“ECB”) final decision regarding own funds requirements to be fulfilled starting from 1 January 2020.

According to this decision, in 2020 the Group must fulfil a Total SREP Capital Requirement (TSCR) of 11% on a consolidated basis, which includes a Pillar 1 minimum requirement (P1R) of 8% (of which 4.50% in terms of CET1) and an additional Pillar 2 requirement (P2R) of 3%, unchanged from 2019, to be held entirely in the form of CET1 capital.

The overall minimum requirement in terms of Total Capital Ratio is 13.64%, obtained by adding a 2.64% Combined Buffer Requirement (CBR: 2.50% *Capital Conservation Buffer* + 0.13% *O-SII Buffer*¹ + 0.01% *Countercyclical Capital Buffer*²) to the TSCR.

The overall minimum requirement in terms of CET1 ratio is 10.14%, the sum of P1R (4.50%), P2R (3%) and CBR (2.64%).

At 30 September 2019, MPS Group reported a transitional CET1 ratio of 14.8% (12.6% fully loaded) and a transitional Total Capital ratio of 16.7% (14.6% fully loaded), both comfortably above minimum requirements.

This press release shall be available on www.gruppomps.it

For further information:

Banca Monte dei Paschi di Siena

Media Relations

Tel. +39 0577 296634

ufficio.stampa@mps.it

Investor Relations

Tel: +39 0577 299350

investor.relations@mps.it

¹ Compared with last year, the Monte dei Paschi di Siena Group has returned to Other Systemically Important Institution (O-SII) status, being above the minimum threshold set by EBA guidelines in terms of size, importance for the Italian economy, complexity and interconnectedness with the financial system.

² Calculated considering the exposure as at 30 September 2019 in the various countries where the MPS Group operates and the requirements established by the competent national authorities.