

PRESS RELEASE

BMPS SELLS ITS MERCHANT ACQUIRING BUSINESS TO ICBPI FOR A CONSIDERATION OF EURO 520 MILLION

Siena, 3 February 2017 – Banca Monte dei Paschi di Siena S.p.A. (“BMPS”) informs that it has reached a binding agreement with Istituto Centrale delle Banche Popolari Italiane S.p.A. (“ICBPI”), a leading player in the management of national and international payment services, for the sale of its merchant acquiring business (the “Merchant Acquiring”) to ICBPI on the basis of an enterprise value of EUR 520 million.

The transaction, in line with the guidelines of the 2016-2019 Business Plan which was presented to the market on 25 October 2016, also provides for BMPS and ICBPI, through its subsidiary CartaSi S.p.A., to enter into a ten-year partnership for the development and placement through BMPS Group's distribution network of products and payment services for current and prospective BMPS Group customers.

BMPS currently runs the Merchant Acquiring business by distributing its own products and services to approximately 100,000 customers through a network of about 2,100 branches in Italy. In 2016 the Merchant Acquiring processed a total transaction volume of EUR 17 billion, of which 60% in points-of-sale run by large retailers and the remaining 40% with SMEs or Small Businesses.

Closing of the transaction is conditional upon the fulfilment of certain standard conditions precedent for transactions of this kind, including the fulfilment of mandatory union legal and contractual procedures and obtaining authorisations from the Bank of Italy and antitrust authorities.

BMPS was assisted in this transaction by the Pavesi Gatti Bianchi law firm for legal aspects and by Lazard and KPMG for financial aspects.

This press release will be available on www.mps.it

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