



PRESS RELEASE

DECLARATION OF THE CHAIRMAN OF BANCA MONTE DEI PASCHI DI SIENA PIER LUIGI FABRIZI

“Unfortunately, as I have already pointed out, the statement I made yesterday has been completely manipulated for purposes I am unaware of, but which I can imagine. To say, as I said yesterday, that BMPS will draw up the necessary conclusions once the outlines of the scenario in relation to BNL have become clearer means only safeguarding the interests of BMPS and certainly not setting the bar at one height rather than another, or indeed contrary to the market. From this point of view I find surprising some of the declarations that I read from the agencies and I am amazed at the failure to understand that, in the banking business, just as in any other business, to make decisions, the reference framework must be as clear as possible. Unfortunately, today, this is not the case of the BNL reference framework”.

Siena, 21 March 2005