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PRESS RELEASE

BMps has authorised a share capital increase for EUR 950 million

Siena, 10 April 2008 – The Board of Directors of Banca Monte dei Paschi di Siena SpA ("BMps"), in full execution of the mandate given by the Extraordinary Shareholders' Meeting on 6 March 2008, has authorised a paid share capital increase - with share premium - involving the issue of no. 295,236,070 ordinary shares, entitlement date 1st of January 2008, nominal value per-share EUR 0,67, for a subscription price per-share of EUR 3,218 and an aggregate subscription price of EUR 950,069,673.26.

The share capital increase, with the exclusion of pre-emptive rights, is reserved for subscription to a company of the J.P. Morgan Chase & Co. group ("JPMorgan"), which shall subscribe for the shares in connection with the exchangeable securities (FRESH), whose launch was announced by JPMorgan on 8 April 2008.

As a result of a contract of usufruct (*usufrutto*) between BMps and JPMorgan, the latter waives, in return for a consideration, the voting rights and the dividend rights attaching to the newly issued shares.

The usufruct shall terminate upon exchange of the exchangeable securities FRESH.

As a result of today's resolution of the Board of Directors, BMps' share capital will consist of no. 2,752,500,706 ordinary shares, for a total nominal amount of EUR 1.844.175.473,02.

The share capital increase is part of the financing plan supporting the acquisition of Banca Antonveneta by BMps.

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