

PRESS RELEASE

AGREEMENT REACHED ON SALE TO POSTE ITALIANE OF THE 10.3% STAKE OF BANCA MONTE DEI PASCHI DI SIENA IN ANIMA HOLDING

Siena, 15 April 2015 – Banca Monte dei Paschi di Siena S.p.A. (“BMPS”) informs to have reached an agreement with Poste Italiane S.p.A. (“Poste”) on 14 April 2015 concerning the sale of the 10.3% stake of BMPS in Anima Holding S.p.A. (“Anima”) to Poste. The overall counter-value of the transaction amounts to € 6.967 per share in line with the average price of the Anima share in the last month. In particular, the consideration amounts to € 6.80 per each share concerned by the sale agreement, totally amounting to € 210 mln to which the 2014 dividend which will be distributed to BMPS (€ 0.167 per share, totally amounting to € 5.2 mln for the investment held) is to be added. In the framework of the agreement, to safeguard Poste from extraordinary events linked to market risks, a sale price adjustment mechanism has been provided for in favour of Poste linked to the average market price of Anima shares weighted for the daily volumes traded from the execution date of the agreement until 24 July 2015, date by which the BMPS Capital Plan will be completed. Should the weighted average price be lower than € 5.27, BMPS will be obliged to pay back € 1.53 per each share to Poste.

The sale will bring about a net positive impact to the BMPS income statement, as the sum of the realized capital gain and of the collected dividend, net of any effects of the price adjustment mechanism, of about € 115 mln with a positive impact on the consolidated CET1 amounting to about 20 bps.

The implementation of the sale is subject to the fulfilment of some conditions precedent such as obtaining the necessary legal authorizations (and, if necessary, the Consob confirmation concerning the absence of obligation to launch a takeover bid) and signing an agreement between BMPS, Poste and Banca Popolare di Milano S.c.a.r.l. (“BPM”) according to which BPM agrees on the implementation of the sale of the shares and Poste takes over every right and obligation of BMPS fully discharging the latter, pursuant to the shareholders’ agreement entered into by BMPS and BPM on 5 March 2014, as disclosed to the market. Said agreement will enable BMPS to sell the stake in Anima and, at the same time, to comply with the commitments then taken with BPM thanks to the succession of Poste in the shareholders’ agreement. The last term for the fulfilment of the conditions precedent is 15 July 2015.

The sale of the stake in Anima by BMPS is part of the actions planned by the Capital Plan of the Bank prepared in November 2014 further to the conclusion of the Comprehensive Assessment and, as disclosed to the public, providing for the capital increase of the Bank as well as a set of non dilutive actions for the shareholders such as further capital management measures aimed at the sale of non-core stakes and proprietary portfolio assets with high capital absorption.

BMPS underlines that, also after the above-mentioned sale, Anima will remain a strategic partner for the Bank and that all current commercial relationships between BMPS and Anima will continue to be ruled by the commercial master agreement signed by BMPS and Anima initially in 2009 and afterwards modified in 2010 ruling the distribution commitments of the Anima asset management products through the BMPS network. The commercial agreement has a twenty-year term expiring on 29 December 2030.

In this transaction, BMPS has been advised by Citi and UBS Limited, acting, as known, as financial advisors in the context of the Capital Plan of the Bank.

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

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