

PRESS RELEASE

MPS CURRENTLY WORKING ON THE CAPITAL PLAN. BOD: WEDNESDAY 5 NOVEMBER.

Siena, 2 November 2014 - Banca Monte dei Paschi di Siena ("BMPS") informs that discussions with the competent Authorities for the definition of the Capital Plan to cover the shortfall resulting from the Comprehensive Assessment Stress Test Adverse Scenario are ongoing.

Currently, the remedial actions being evaluated envisage the coverage of the entire capital shortfall through a capital increase, while the conversion of NFI into ordinary shares or other potential measures involving the intervention of the Ministry of the Economy and Finance in the form of new State aid are not being considered by BMPS, as also declared on several occasions by the Ministry itself.

The Capital Plan also envisages other non-dilutive and non interest bearing measures for the Bank – including disposals of selected financial assets – in order to further improve on the Bank's capital position, which has already passed the AQR exercise.

The Capital Plan, which will provide a timely response to the Comprehensive Assessment outcome, will further strengthen BMPS' European Commission approved restructuring plan which is currently being implemented, and provide additional support to its commercial activity and business development plans.

It is expected that the Board of Directors will meet [on Wednesday 5 November](#) to discuss and approve the Capital Plan with the purpose to disclose its content in advance of the [10 November](#) deadline.

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

**Banca Monte dei Paschi di Siena
Media Relations**

Tel: +39 0577 296634
ufficio.stampa@banca.mps.it

Investor Relations

Tel: +39 0577 293038
investor.relations@banca.mps.it