

PRESS RELEASE

**BANCA MONTE DEI PASCHI DI SIENA AND CARTASI:
STRATEGIC AGREEMENT TO RE-LAUNCH THE E-MONEY BUSINESS**

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Siena, 15 October 2012 - Banca Monte dei Paschi di Siena and CartaSi have signed an industrial partnership agreement in the e-money sector. First of its kind in Italy, the agreement allows Banca Mps to deliver on one of its Business Plan objectives with a view to increasing revenues through additional services and greater operational efficiency.

The agreement will also allow Banca Mps to further expand its range of product offerings in terms of innovation and security and improve the quality of its services to customers over time. Moreover, full advantage will be taken of one of the most advanced card issuing and acquiring platforms on the market. As a result of the agreement, the Siena-based bank will be the fourth largest card issuer on the Italian market (approx. 3.3 million cards). The agreement fits into a well-defined backdrop. Given the growing use of "electronic money", the demand for payment services in Italy is expected to increase substantially in the coming years, a further reason why Banca Mps has identified e-money as a core component of its business. The aim will be to achieve a distinctive model which optimises economies of scope and scale through synergies resulting from an industrial partnership, such as the one with CartaSi. Launch of the new range of credit cards and new payment acceptance services branded Banca Monte dei Paschi di Siena will take place over the first quarter of 2013.

By virtue of the agreement, Banca Monte dei Paschi di Siena will become direct issuer of the payment cards distributed and define the product, marketing and distribution strategies while making use of the white-label services entrusted to CartaSi for both the issuing of credit cards and the acquiring of international debit and credit cards.