

PRESS RELEASE

**BANCA MPS: FITCH LOWERS RATING FOLLOWING ITALY'S DOWNGRADE.  
THE INDIVIDUAL RATING HAS BEEN AFFIRMED AT 'B/C'.**

*Siena, 12 October 2011* – Banca Monte dei Paschi di Siena informs that, following downgrade of Italy's sovereign debt rating announced on 7 October 2011, International ratings agency Fitch has lowered its long term debt rating on Banca Monte dei Paschi from 'A-' to 'BBB+' with a negative outlook. The Bank's short-term debt rating ('F2') and the individual rating ('B/C') have been affirmed.

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