

PRESS RELEASE

Marco Massacesi appointed Deputy CEO and CFO

Siena, 11 February 2009 – The Board of Directors of Banca Monte dei Paschi di Siena SpA today appointed Marco Massacesi as Deputy CEO, with responsibility for the full range of CFO duties, as proposed by the CEO, Antonio Vigni.

Daniele Bigi, Head of Administration and Accounting, will now be the director responsible for drawing up the company's accounting and official documents.

The Board of Directors also took the opportunity to thank Marco Morelli for his contribution to the Montepaschi group over a number of years.

Marco Massacesi, 46, is an economics graduate who joined Banca Monte dei Paschi di Siena in 1999 after working at Arthur Andersen and Banca Imi, as well as in the Supervisory department of the Bank of Italy. In 2004, he was appointed Head of the Internal Audit department, and in January 2008 became Head of the Credit, Real Estate and Cost Management department of Banca Monte dei Paschi di Siena.