

COMUNICATO STAMPA

STANDARD & POOR'S MIGLIORA IL RATING INDIVIDUALE DI BANCA MONTE DEI PASCHI DI SIENA

Siena, 12 Aprile 2011 - Dopo l'annuncio dell'aumento di capitale e la presentazione del Piano d'Impresa 2011-2015, l'Agenzia internazionale Standard & Poor's ha migliorato il rating individuale di Banca Monte dei Paschi di Siena a "A-" da "BBB+" e aumentato anche il giudizio del rating degli strumenti subordinati a "BBB-" da "BB+". S&P ha inoltre confermato il rating a lungo e breve termine (A-/A-2) con outlook stabile.

Questi i principali fattori alla base del giudizio positivo di S&P:

Rafforzamento patrimoniale

"We take a positive view of MPS' decision to address its weak quality of capital, which we consider as one of the bank's main rating constraints. Based on our measure of risk-adjusted capital (RAC), in which we incorporate the increased ACE, we estimate that our RAC ratio for MPS would stand at about 6.8% before diversification effects and 7.6% after diversification effects. This puts MPS close to our average for the world's largest banks"

Miglioramento profittabilità prevista dal Piano d'Impresa 2011-2015

"MPS' 2011-2015 business plan focuses on strengthening profitability, mainly through continued cost optimization and increased cross-selling. MPS' ability to continue improving the cost efficiency of its operations after sharp cost cuts in 2010 could in our opinion enable it to narrow the profitability gap it has with peers"

Infine S&P scrive nella sua credit update " Improvements in the net NPA ratio and in the NPA coverage ratio closer to levels at higher-rated domestic peers, along with a recovery in core profits, could lead to a positive rating action on MPS in the next two years."

In allegato la credit update pubblicata da S&P.

