



**Totalitarian voluntary tender offer
on series A asset-backed notes and series B asset-backed notes issued by Casaforte S.r.l.**

launched by Banca Monte dei Paschi di Siena S.p.A.

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Press Release

Final results

- **BANCA MONTE DEI PASCHI DI SIENA REACHED 97.594% OF THE TOTAL SERIES A NOTES AND 99.808% OF THE TOTAL SERIES B NOTES ISSUED BY CASAFORTE, CONSIDERING THE ACCEPTANCES TO THE OFFER (AMOUNTING TO: (I) SERIES A NOTES WITH ORIGINAL FACE VALUE OF EURO 89,768,000.00, REPRESENTING 5.842% OF THE TOTAL SERIES A NOTES ISSUED BY CASAFORTE AND (II) SERIES B NOTES WITH ORIGINAL FACE VALUE OF EURO 10,700,000.00, REPRESENTING 8.231% OF THE TOTAL SERIES B NOTES ISSUED BY CASAFORTE) TOGETHER WITH THE SERIES A NOTES AND SERIES B NOTES ALREADY HELD BY THE OFFEROR (AMOUNTING TO: (I) SERIES A NOTES WITH ORIGINAL FACE VALUE OF EURO 1,409,900,000.00, REPRESENTING 91.752% OF THE TOTAL SERIES A NOTES ISSUED BY CASAFORTE AND (II) SERIES B NOTES WITH ORIGINAL FACE VALUE OF EURO 119,050,000.00, REPRESENTING 91.577% OF THE TOTAL SERIES B NOTES ISSUED BY CASAFORTE).**
- **SETTLEMENT DATE RELATED TO THE SERIES A NOTES AND SERIES B NOTES TENDERED TO THE OFFER: 21 NOVEMBER 2018.**

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Siena, 20 November 2018 – Pursuant to article 41, paragraph 6, of the regulation adopted by CONSOB with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented, Banca Monte dei Paschi di Siena S.p.A. (“**BMPS**” or the “**Offeror**”), following the press release issued on 16 November 2018, announces the final results at the end of the relevant acceptance period (the “**Acceptance Period**”) of the totalitarian voluntary tender offer (the “**Offer**”), launched by the Offeror pursuant to article 102 of Legislative Decree no. 58 of 24 February 1998 as subsequently amended (“**TUF**”), concerning series A asset-backed notes with Original Face Value of Euro 126,739,500.00 (the “**Series A Notes**”) and series B asset-backed notes with Original Face Value of Euro 10,950,000.00 (the “**Series B Notes**” and, jointly with the Series A Notes, the “**Notes**”), issued on 22 December 2010 by Casaforte S.r.l. (“**Casaforte**” or the “**Issuer**”) pursuant to article 5 of law no. 130 of 30 April 1999, as subsequently amended and supplemented.

Capitalized terms used herein, if not otherwise defined, shall have the same meaning ascribed to them in the offer document approved by Consob with resolution no. 20640 of 24 October 2018 and published on 26 October 2018 (the “**Offer Document**”).

The Offer has been launched on the following Notes:

- (i) Series A Notes, with Original Face Value of Euro 126,739,500.00, equal to about 8.248% of the total Series A Notes issued by the Issuer;
- (ii) Series B Notes, with Original Face Value of Euro 10,950,000.00, equal to about 8.423% of the total Series B Notes issued by the Issuer.

Final Results of the Offer

The Acceptance Period has ended on 16 November 2018 at 5:30 PM (Italian time).

On the basis of the final results communicated by Monte Titoli S.p.A., in its capacity as Intermediary Responsible for the Coordination of the Collection of Acceptances, at closing of the Acceptance Period the following notes have been tendered to the Offer:

- (i) Series A Notes, with Original Face Value of Euro 89,768,000.00, equal to about 5.842% of the total Series A Notes issued by the Issuer and about 70.829% of the Series A Notes subject of the Offer, for a total consideration (calculated on the basis of the Series A Consideration) of Euro 55,841,082.08;
- (ii) Series B Notes, with Original Face Value of Euro 10,700,000.00, equal to about 8.231% of the total Series B Notes issued by the Issuer and about 97.717% of the Series B Notes subject of the Offer, for a total consideration (calculated on the basis of the Series B Consideration) of Euro 16,318,998.00.

It is further noted that during the period between the Offer Document date and the date hereof, the Offeror and the Persons Acting in Concert with the Offeror have not executed, neither directly or indirectly, purchases of Notes outside of the Offer.

In light of the foregoing, on the basis of the above-mentioned final results:

- (i) regarding Series A Notes, considering the Series A Notes with Original Face Value of Euro 89,768,000.00 tendered to the Offer during the Acceptance Period (equal to about 5.842% of the total Series A Notes issued by the Issuer) and the Series A Notes with Original Face Value of Euro 1,409,900,000.00 already held by the Offeror prior to the beginning of the Acceptance Period (equal to about 91.752% of the total Series A Notes issued by the Issuer), at the end of the Acceptance Period the Offeror will hold, at the Payment Date (that is 21 November 2018), a total of Series A Notes with Original Face Value of Euro 1,499,668,000.00, equal to about 97.594% of the Series A Notes issued by the Issuer;
- (ii) regarding Series B Notes, considering the Series B Notes with Original Face Value of Euro 10,700,000.00 tendered to the Offer during the Acceptance Period (equal to about 8.231% of the total Series B Notes issued by the Issuer) and the Series B Notes with Original Face Value of Euro 119,050,000.00 already held by the Offeror prior to the beginning of the Acceptance Period (equal to about 91.577% of the total Series B Notes issued by the Issuer), at the end of the Acceptance Period the Offeror will hold, at the Payment Date (that is 21 November 2018), a total of Series B Notes with Original Face Value of Euro 129,750,000.00, equal to about 99.808% of the Series B Notes issued by the Issuer.

Payment Date of the Consideration of the Offer

The Consideration of the Offer due to the holders of the relevant Notes tendered to the Offer, equal to:



**MONTE
DEI PASCHI
DI SIENA**
BANCA DAL 1472

- (i) with reference to the Series A Notes, Euro 622.06 per each Euro 608.70 of Current Face Value, equal to Euro 1,000.00 of Original Face Value (the “**Series A Notes Consideration**”);
- (ii) with reference to the Series B Notes, Euro 1,525.14 per each Euro 1,245.60 of Current Face Value, equal to Euro 1,000.00 of Original Face Value (the “**Series B Notes Consideration**” and, jointly with the Series A Notes Consideration, the “**Considerations**”).

will be paid to those accepting the Offer at the Payment Date, that is 21 November 2018, against the simultaneous transfer of ownership of such Notes to the Offeror. Based on the aforementioned final results of the Offer, the overall consideration of the Offer, that shall be paid from the Offeror at the Payment Date to the holders of the Notes tendered to the Offer, shall be equal to Euro 72,160,080.08.

The payment of the Consideration of the Offer shall be made in cash. The Consideration of the Offer shall be paid by the Offeror into the bank accounts identified by the Intermediary Responsible for the Coordination of the Collection of Acceptances and then transferred by the latter to the Depositary Intermediaries for the purposes of crediting to the accounts of their relevant clients, in accordance with the instructions provided by the adherents to the Offer.

The Offeror’s obligation to pay the Consideration pursuant to the Offer shall be deemed as fulfilled when the relevant amounts have been transferred to the Depositary Intermediaries. The adherents to the Offer shall be the only to bare the risk of a failure or of a delay in the transfer of such amounts to the beneficiaries by the Depositary Intermediaries.

Modalities of consultation of the Offer Document

As previously communicated on 26 October 2018, the Offer Document, containing the description of the terms and conditions of the Offer, is available on the Offeror’s website (www.gruppomps.it), and is as well made available to the public at: (i) the registered office of the Offeror in Siena, Piazza Salimbeni no. 3; (ii) the registered office of the Issuer in Rome, via Eleonora Duse no. 53; and (iii) the registered office of the Intermediary Responsible for the Coordination of the Collection of Acceptances, Monte Titoli S.p.A., in Milan, Piazza degli Affari no. 6.

For any further information in regard to the Offer, reference is made to the Offer Document.

This press release may also be viewed on the internet website of the Offeror (www.gruppomps.it).

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Banca Monte dei Paschi di Siena S.p.A.

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