

PRESS RELEASE

**BANCA MONTE DEI PASCHI DI SIENA COMPLETES THE SECURITISATION OF
PERFORMING LOANS
FOR A NOMINAL AMOUNT OF EUR 2.3 BILLION**

Siena, 2 July 2019 – Banca Monte dei Paschi di Siena has successfully completed the securitisation of a portfolio of c. EUR 2.3 billion consisting of performing loans granted to small- and medium-sized Italian companies.

The transaction, executed as part of the Bank's funding program, in line with the objectives of the Restructuring Plan, was structured in compliance with the requirements of the new Securitisation Regulation, obtaining the STS assessment ("Simple, Transparent and Standardised") from the company Prime Collateralised Securities (PCS) UK as a third-party verification agent, effective following STS notification to ESMA.

The transaction was carried out through the Siena PMI 2016 S.r.l vehicle, which issued the following securities:

- Senior Class A1 securities for EUR 519.4 million and Class A2 securities for EUR 813.0 million, with AA/AAA rating assigned by Fitch/DBRS;
- Mezzanine Class B securities for EUR 225.8 million, with AA-/AA(low) rating assigned by Fitch/DBRS;
- Mezzanine Class C securities for EUR 271.0 million, with BB+/BB(high) rating assigned by Fitch/DBRS;
- Mezzanine Class D securities for EUR 248.5 million, with CCC/CC rating assigned by Fitch/DBRS;
- Unrated Junior securities for c. EUR 180.7 million.

In the framework of the securitisation, the European Investment Bank and Cassa Depositi e Prestiti have respectively subscribed Class A2 Senior securities for EUR 400 million and EUR 320 million. The proceeds will be used to grant loans, in order to support small- and medium-sized Italian companies. The remaining senior securities are intended for placement with other institutional investors or, together with mezzanine and junior securities, for the use as collateral for funding transactions.

The operation was carried out by the Banca Monte dei Paschi Structured Finance team, with the contribution of JP Morgan as co-arranger.

The press releases announcing the assignment of the above ratings by DBRS Ratings Limited and by Fitch Ratings are available on the respective rating agencies' websites.

This press release is available on www.gruppomps.it

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