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PRESS RELEASE

The best result ever

MPS GROUP: APPROVAL OF FY2007 ACCOUNTS

Net profit of € 1,437.6 million

Dividend per ordinary share of € 0.21 (+24% vs. 2006)

***Capital increase decided: definitive issuance conditions
will be fixed at a subsequent Board meeting***

Siena, 20 March 2008 - Today the Board of Directors of Banca Monte dei Paschi di Siena SpA approved the MPS Group's FY2007 year-end accounts, confirming the results disclosed after the BoD meeting on 10 March 2008.

During FY2007 the MPS Group achieved a net profit of € 1,437.6 million, its best result ever, the merit, in particular, of the major reorganisation moves made above all starting from the second half of the previous year. These moves led to growth as regards both the increase in capital and commercial performance – with significant increases in volume intermediated with customers also in terms of market shares – and development of income, with a marked increase in the main sources of income.

The Board of Directors also decided to propose to the AGM of Shareholders to allocate to remuneration of capital a total dividend amount of € 640,223,075.34 (+24% vs. the amount distributed in 2007), divided as follows:

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- €0.21 per share to the 2,454,137,107 ordinary shares;
- €0.21 per share to the 50,000 ordinary shares, entitlement 20.09.2007;
- €0.21 per share to the 33,383 ordinary shares, entitlement 27.09.2007;
- €0.21 per share to the 3,044,146 ordinary shares, entitlement 28.09.2007;
- €0.2167 per share to the 9,432,170 savings shares;
- €0.2167 per share to the 565,939,729 preference shares.

Coupon detachment will take place on 19 May 2008 and the payment date will be 22 May 2008.

The Board of Directors, based on the powers delegated to it by shareholders at the meeting on 6 March 2008, has decided to increase share capital by a maximum nominal value of € 5 billion, via issuance for consideration of ordinary, savings, and preference shares, to be offered as an option to BMPS shareholders in proportion to the number of shares owned. Definitive issuance conditions will be fixed at a subsequent Board of Directors' meeting, which will be held in the days immediately prior to launch of the offer. At this meeting the Board will fix the issue price, the definitive number of shares to be issued for each share category, and the consequent option allocation ratio.

Pursuant to paragraph 2, Article 154/2 of the Italian Consolidated Finance Act the Financial Reporting Manager, Daniele Pirondini, declares that the accounting disclosure contained in this press release matches documentary evidence, corporate books, and accounting records.

This press release will be available on the web site at the address: www.mps.it

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