

PRESS RELEASE

MPS GROUP OBTAINS GACS ON SENIOR TRANCHE OF THE NPL SECURITISATION

Siena, 16 July 2018 – Banca Monte dei Paschi di Siena (BMPS) received a communication from the Ministry of Economy and Finance (MEF) announcing the granting – with own decree dated 28 June 2018, registered by the Corte dei Conti (the Italian Court of Auditors) on 10 July 2018 and by the Central Budget Office at the MEF on 13 July 2018 – of the State guarantee (GACS) on the senior tranche of the securitisation, the nominal amount of which is EUR 2,918 million*.

The State guarantee on the senior tranche is effective from the date of the decree (28 June 2018) and falls within the context of the overall securitisation of the bad loan portfolio of c. EUR 24.1 billion (net value c. EUR 4.3 billion), the completion of which was announced on 22 June.

The granting of the GACS marks the conclusion, in line with the timing set by the Restructuring Plan, of the entire process connected with the largest bad loan securitisation ever carried out in Europe.

BMPS recalls that the deconsolidation of the portfolio took place on 22 June, with the sale of the junior notes to Quaestio Capital SGR S.p.A., and that the economic impacts of the securitisation were already accounted for in FY 2017.

* The securities had been initially issued in December 2017 for a larger amount, equal to EUR 3,095.6 million, later reduced following the first payment date of 30 April 2018.

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