

PRESS RELEASE

MOODY'S UPGRADES THE BANK'S RATINGS:

TWO-NOTCH UPGRADE OF THE LONG-TERM DEPOSIT RATING AND THREE NOTCH OF THE LONG-TERM SENIOR UNSECURED RATING

Siena, 16 February 2023 – Banca Monte Paschi di Siena (“MPS” or “the Bank”) announces that Moody’s Investors Service rating agency (“Moody’s”) has improved the Bank’s ratings by two notches, upgrading the Baseline Credit Assessment (“BCA”) to “b1” from “b3”, the long-term deposit rating to “Ba2” from “B1” and the subordinated debt rating to “B2” from “Caa1”.

The long-term senior unsecured debt rating has been upgraded by three notches to “B1” from “Caa1”.

According to Moody’s, MPS’ financial results for the final quarter of 2022 already reflect structural profitability improvements, benefitting of staff early retirements and of rising interest rates.

The confirmation of a stable outlook on the long-term deposit and senior unsecured debt ratings reflects, on the one hand, MPS’s strengthened viability and potential further improvements in its financial profile and, on the other hand, takes into account a general expected deterioration of the environment in Italy.

Below the main Bank’s ratings from Moody’s:

Rating	From:	To:
BCA (rating standalone)	b3	b1
Long-term deposit	B1	Ba2
Long-term senior unsecured debt	Caa1	B1
Junior senior unsecured debt	Caa1	B1
Subordinated debt	Caa1	B2

The full version of Moody’s ratings’ press release can be viewed on the website www.moody.com.

This press release shall be available on www.gruppomps.it

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