

PRESS RELEASE

BANCA MPS PLACES 7-YEAR COVERED BOND ISSUE FOR EUR 1 BILLION

Siena, 1 October 2019 - Banca Monte dei Paschi di Siena announces that it has successfully completed the issue of a Covered Bond with a maturity of 7 years and a size of EUR 1 billion, targeted at institutional investors.

The deal, which was executed in line with the Bank's Funding Plan, was announced to the market as a benchmark-sized issue with an initial price guidance of "mid swap" + 135 basis points. The order book grew rapidly, surpassing EUR 4 billion and allowing the spread to be tightened to 125 basis points over mid swap.

The bond, expected to be rated A1/A+/AAL (Moody's/Fitch/DBRS), matures in October 2026 and carries a 0.875% annual coupon. With a reoffer price below par, fixed at 99.622%, the reoffer yield at maturity equals to 0.931% on a yearly basis.

Settlement date is 08 October 2019.

The issue was distributed to 190 institutional investors, particularly Fund Managers (60%), Banks and Insurers (31%), mainly resident in Germany & Austria (30%), Italy (23%), UK (18%) and Northern European countries (14%), thus highlighting widespread international and national interest.

Commerzbank, Credit Agricole CIB, Credit Suisse, MPS Capital Services, Santander (B&D) and UniCredit managed the issuance acting as Joint Bookrunners.

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

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