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Societa' : BANCA MONTE DEI PASCHI DI SIENA

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Informazione

Regolamentata

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PRESS RELEASE

INFORMATION REQUIRED BY CONSOB PURSUANT ART. 114 PAR. 5 OF D.LGS. N. 58/98

Siena, 28 February 2022 – In compliance with the information required by Consob pursuant to Article 114, paragraph 5 of Legislative Decree no. 58/98, Banca Monte dei Paschi di Siena S.p.A. (the “Bank”) informs that contacts are continuing with the ECB and - through the Ministry of Economy and Finance - with DG COMP (Directorate-General for Competition) regarding the contents of the Business Plan (the “Plan”) 2022-2026 submitted to the approval of the competent Authorities.

Furthermore, the Bank informs that – in February - it has received from the Single Resolution Board (“SRB”) the periodic update on the consolidated minimum requirements for own funds and eligible liabilities (MREL) to be met starting from 1 January 2024. Such requirements are quantified as follows:

- MREL in terms of TREA (*Total Risk Exposure Amount*) equal to 23.32%, to which the CBR (*Combined Buffer Requirement*) must be added;
- MREL in terms of LRE (*Leverage Ratio Exposure*) equal to 7.22%.

In addition, such targets are to be met with own funds and subordinated instruments (including senior allowance) for 17.34%, to which the CBR must be added, for the TREA and for 7.22% for the LRE.

In the hypothesis of unchanged market conditions, the decision implies effects substantially in line with the assumptions of the 2022-2026 Plan.

As communicated on the 7 February and in light of the postponement of the capital increase to 2022 and the absence of issuance of debt securities in 2021, on 1 January 2022 the Bank records a temporary breach of the existing MREL requirements. This breach would be remediated with the expected capital increase included in the Plan.

With regards to the discussions with the ECB and DG COMP - concerning the approval of the Business Plan and of the capital strengthening transaction therein envisaged - it is not yet possible to hypothesize any timing for the completion of the authorization process. The finalisation of this authorization process is fundamental for the beginning of the activities propaedeutic to the capital increase, the timetable of which is essential for the execution of the related funding plan in a timeframe consistent with the decision of the SRB.

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

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