

Bit Market Services

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PROCESS COMPLETED

Testo del comunicato

Vedi allegato.

PRESS RELEASE

BANCA MPS: SREP PROCESS COMPLETED

Siena, 26 November 2015 – Banca Monte dei Paschi di Siena S.p.A. announces that the Supervisory Review and Evaluation Process (SREP) for the year 2015 by the European Central Bank (ECB) is completed. The SREP Decision has been notified to the Bank, in accordance with the EU Regulation No. 1024/2013 of 15 October 2013, on 25 November 2015.

In the SREP Decision the ECB requires the Bank to maintain, on a consolidated basis, a Common Equity Tier 1 (CET 1) capital ratio of 10.20% for the period commencing on 1 January 2016 and ending on 31 December 2016 and 10.75% starting from 31 December 2016.

Please note that as of 30 September 2015 the CET 1 Ratio is equal to 12%. Therefore, such ratio is higher than the one required from time to time by the ECB.

In light of the foregoing and of the indications given by Consob in the communication No. 0090883 of 26 November 2015, addressed to all listed banks and to banks having a wide number of shareholders (*banche ad azionariato diffuso*), and considering that the Bank is currently carrying out the analysis process relating to the approval of prospectuses, the following is pointed out.

In addition to the minimum capital adequacy requirements relating to the CET 1 Ratio, with the SREP Decision the ECB has confirmed the existence of the requirements according to which it is entitled to continue to exercise the supervisory powers attributed to it, according to article 16, paragraph 2 of the EU Regulation No. 1024/2013 of 15 October 2013, aimed at the observance of capital adequacy standards higher than those provided by the applicable prudential rules and the enhancement of the arrangements, processes, mechanics and strategies of the Bank. In particular the ECB requires the Bank to:

- (i) limit dividend payments to shareholders or distributions to holders of financial instruments issued by it. In this respect please note that such request is substantially the same contained in the SREP Final Decisions issued on 10 February 2015.
- (ii) Actively pursue the activities aimed at addressing non performing exposures (NPE), together with other restructuring initiatives including possible merger and acquisition transactions. In this respect please note that the Bank is committed to reduce the percentage of nonperforming exposure since long, also through the sale process, and is also exploring possible merger hypothesis.
- (iii) Reinforce its strategies and processes for assessing, maintaining and distribute the internal capital.
- (iv) Put in place the initiatives aimed at effectively monitoring and ensuring, on a continued basis, the capital adequacy of the subsidiaries MPS Capital Services and MPS Leasing & Factoring, as well as implementing any necessary corrective measures in order to allow the respect of the large exposure limits.

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- (v) Put in place a documented liquidity and funding risk strategy by 28 February 2016. In this respect please note that, as already evidenced in the periodical financial statements, the Bank has already improved its liquidity and is committed to follow such path, in the context of which will provide the ECB with the information requested.

Finally, the ECB has requires the Bank to submit, within one month from receipt of the Decision, a capital plan aimed at the reaching of a CET 1 Ratio of 10.75% as of 31 December 2016.

Please note that as of 30 September 2015 the CET 1 Ratio is equal to 12%.

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

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