

Bit Market Services

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Societa' : BANCA MONTE DEI PASCHI DI SIENA

Identificativo : 67420

Informazione
Regolamentata

Nome utilizzatore : PASCHIN05 - Avv. Lombardi

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Diffusione presunta

Oggetto : Banca MPS: disposal of a non performing
loan portfolio of Euro 1 bn

Testo del comunicato

Vedi allegato.



PRESS RELEASE

Banca MPS: disposal of a non performing loan portfolio of Euro 1 bn

Continue the disposal process of non performing loans in line with Business Plan 2015-2018

Siena, 28 December 2015 – Banca Monte dei Paschi di Siena S.p.A. (“BMPS”) signed a binding agreement for the disposal pro soluto of a non performing loan portfolio to Epicuro SPV Sr.I., a securitization vehicle financed by affiliates of Deutsche Bank AG.

The non performing loan portfolio is composed of almost 18,000 borrowers with a total book value, gross of provisions, of approx. Euro 1 billion (approx. Euro 1.7 billion including default interests and / or other charges that are transferred along with the capital). The non performing loans are mainly unsecured, related to corporate counterparties and the vast majority become non performing before 2009.

The disposal is consistent with BMPS’s Business Plan 2015-2018, that includes a multi-annual and structured disposal process of non-performing loans of approx. Euro 5.5 billion, of which approx. Euro 2 billion in 2015. The portfolio of Euro 1 billion is in addition to the sale of Euro 1 billion already completed in June 2015.

The disposal is in line with the strategy of improving the recovery rates of non performing loans and the cure rates of unlikely to pay and allows greater management focus on the largest exposures with lower vintage.

The impact of this disposal on BMPS’ profit and loss and capital ratios is negligible.

The disposal, which will be completed by year end, was started in the fourth quarter of 2015 and showed a strong interest from investors.

Press release will be available at www.mps.it

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