

Bit Market Services

Informazione Regolamentata n. 0035-148-2016	Data/Ora Ricezione 02 Dicembre 2016 10:47:38	MTA
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Societa' : BANCA MONTE DEI PASCHI DI SIENA

Identificativo : 82362

Informazione

Regolamentata

Nome utilizzatore : PASCHIN02 - Avv. Lombardi

Tipologia : AVVI 16

Data/Ora Ricezione : 02 Dicembre 2016 10:47:38

Data/Ora Inizio : 02 Dicembre 2016 11:02:39

Diffusione presunta

Oggetto : PRESS RELEASE

Testo del comunicato

Vedi allegato.

PRESS RELEASE

AXA AND BANCA MONTE DEI PASCHI DI SIENA RENEW THEIR BANCASSURANCE PARTNERSHIP UNTIL 2027

Siena, 1 December 2016 – Banca Monte dei Paschi di Siena and AXA renewed, until 2027, their strategic partnership in the bancassurance business life and p&c which was entered into on March 2007.

The renewal is based on the excellent results of the partnership which has enabled Banca Monte dei Paschi, since 2007, to consolidate and strengthen its position in life and p&c and enabled AXA to become a leading company in the Italian market and further diversify and expand the Group business.

According to the new agreement Banca Monte dei Paschi will continue to distribute the AXA-MPS JV's products through its commercial network which is made up of 2,000 branches and to use the know-how of an international leading insurance company in terms of product innovation and service quality.

KMPG acted as financial advisor to MPS in the negotiations on the partnership renewal.

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The Bank, pursuant to art. 6 of CONSOB Regulation no. 17221 of 2010, reports that AXA is a related party in light of the existing joint venture that is under renewal and of the investment held by the AXA Group in the Bank's share capital. The transaction is considered as a "material" transaction under the Global Policy adopted by the Bank, and, once certain amendments in the joint venture agreement will be finalized, additional information will be provided in accordance with existing legislation. In relation to the procedure followed for the purpose of the renewal, the Bank specifies that the Bank's Related Party Transaction Committee was involved in the process and it issued a favorable opinion, after which the transaction was approved by the Bank's Board of Directors.

The press release will be available at www.mps.it

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Fine Comunicato n.0035-148

Numero di Pagine: 3