

# Bit Market Services

Informazione Regolamentata n. 0035-186-2016	Data/Ora Ricezione 15 Dicembre 2016 22:45:39	MTA
---	--	-----

Societa' : BANCA MONTE DEI PASCHI DI SIENA

Identificativo : 82952

Informazione

Regolamentata

Nome utilizzatore : PASCHIN02 - Avv. Lombardi

Tipologia : IROP 09; AVVI 16; IROS 04

Data/Ora Ricezione : 15 Dicembre 2016 22:45:39

Data/Ora Inizio : 15 Dicembre 2016 23:00:40

Diffusione presunta

Oggetto : PRESS RELEASE

*Testo del comunicato*

Vedi allegato.

*This communication and the information contained herein does not contain or constitute an offer of securities for sale, or solicitation of an offer to purchase securities, in the United States, Australia, Canada or Japan or any other jurisdiction where such an offer or solicitation would require the approval of local authorities or otherwise be unlawful (the "Other Countries"). Any public offering will be conducted in Italy pursuant to a prospectus, duly authorized by Consob in accordance with applicable regulations. Neither this document nor any part of it nor the fact of its distribution may form the basis of, or be relied on in connection with, any contract or investment decision in relation thereto. The securities referred to herein have not been registered and will not be registered in the United States under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or pursuant to the corresponding regulations in force in the Other Countries. The securities may not be offered or sold in the United States unless such securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. BMPS does not intend to register any portion of the Offering in the United States.*

## PRESS RELEASE

### CAPITAL INCREASE OF EURO 5 BILLION ON AN INDIVISIBLE BASIS TO BE SUBSCRIBED FOR BY 31 DECEMBER 2016

- **Maximum price confirmed at Euro 24.9 per share**
- **35% of the BMPS Share Capital Increase reserved for a general public offer in Italy, out of which at least 30% is subject to pre-emption rights for the Bank's Shareholders**
- **65% of the BMPS Share Capital Increase reserved for an institutional offer to qualified investors in Italy and foreign institutional investors**
- **In order to also facilitate the shareholders' pre-emption rights, the technical minimum price will be Euro1.00 per share**

### INTERNATIONAL LME OFFER EXTENDED TO "FRESH 2008" SECURITIES

*Siena, 15 December 2016* – The Board of Directors of Monte dei Paschi di Siena S.p.A. (the "Bank") in the context of the capital increase mandated to the Board of Directors by the Extraordinary Shareholders' Meeting on 24 November 2016, as announced in the press release dated 25 November 2016, on 14 December 2016 resolved:

- to confirm the resolutions adopted on 24 November 2016 in relation to (i) the indivisibility of the Capital Increase of Euro 5 billion between capital and premium, except the rounding necessary to allow for the issue of whole shares, to be completed by 31 December 2016, and (ii) the maximum subscription price of the shares to be issued at Euro 24.9 per share;
- to amend the resolutions adopted on 24 November 2016 limited to the determination of the maximum amount of the LME Capital Increase, fixing such amount at Euro 4,511,181,573.71 including any premium (instead of a maximum of Euro 4,289,544,540.04, including any premium), to take into account the inclusion of the "FRESH 2008" securities in the LME Offers confirming, where necessary, the divisibility of the LME Capital Increase;
- to postpone the fixing of the exact price of the LME Capital Increase to the next meeting once the LME Offers have been received;
- as another partial exercise of the mandate granted by the Extraordinary Shareholders' Meeting, to increase share capital, excluding the option right pursuant to article 2441, paragraph 5 of the Italian Civil Code, for a minimum amount of Euro 488,818,426.29 including any premium (the "**BMPS Capital Increase**") in relation to the Global Offer, to make funds available, by way of issuing ordinary shares with no nominal value, with

---

**Banca Monte dei Paschi di Siena S.p.A.**

**Media Relations**  
Tel: +39 0577.296634  
[ufficio.stampa@mps.it](mailto:ufficio.stampa@mps.it)

**Investor Relations**  
Tel: +39 0577.299350  
[investor.relations@mps.it](mailto:investor.relations@mps.it)

ordinary rights, in the number that the Board of Directors will fix by way of a subsequent resolution pursuant to the ratio between: (i) the value of the subscriptions received in the context of the BMPS Capital Increase, and (ii) the subscription price of the new shares issued;

- to postpone the fixing of the exact price for the BMPS Capital Increase to a next meeting once the LME Offers have been received, it being understood that such amount will be determined on the basis of the amount of the Capital Increase that remains following the previous determination and which will be equal to the difference between Euro 5 billion and the amount of the LME Capital Increase;
- to establish that the determination of the issue price of the new shares from the BMPS Capital Increase, including any premium, will be fixed by the Board of Directors, by way of a resolution based on the criteria indicated in the Illustrative Report of the Board of Directors to the Extraordinary Shareholders' Meeting on 2 November 2016, from the mandate resolution pursuant to article 2443 of the Italian Civil Code adopted by the Extraordinary Shareholders' meeting on 24 November 2016 and by the resolution of the Board on 24 November 2016;
- to establish that the newly-issued shares from the BMPS Capital Increase will be offered for subscription in the context of the Institutional Placement including to cornerstone investors and/or institutional investors and/or qualified investors and in the context of the retail offer to the general public, including the offer with pre-emption rights to shareholders;
- to establish that at least 35% of the BMPS Capital Increase is reserved to a public offer in Italy, with at least 30% of the BMPS Capital Increase reserved to natural and legal persons who hold BMPS ordinary shares on their account as at a date to be determined, without prejudice to the Board of Directors' right to increase the tranche reserved to shareholders in the event demand exceeds the above amounts;
- also with a view to allow for an offer with shareholder pre-emption rights pursuant to the administrative requirements of the systems of the placement banks, to fix a technical minimum issue price for shares to be subscribed in the Capital Increase of Euro 1.00 per share (taking into account the reverse stock split of 28 November 2016);
- to establish that at least 65% of the BMPS Capital Increase is reserved to an institutional placement to qualified investors in Italy and institutional investors outside Italy pursuant to Regulation S of the United States Securities Act of 1933, as amended, and in the United States limited to "Qualified Institutional Buyers" pursuant to Rule 144A of the United States Securities Act of 1933, as amended, excluding other jurisdictions where the offer of securities is not permitted without authorization of the competent authorities, subject to any exemptions provided for by applicable law;
- to establish that any amount of the LME Capital Increase that is not subscribed, can be transferred to the BMPS Capital Increase and that any part of this not subscribed in the pre-emptive offer and/or the retail offer and/or the institutional offer and/or by cornerstone investors and/or anchor investors can be transferred to other tranches or parts of the Capital Increase where there is excess demand (so-called claw back); and, finally,
- to confirm that the Capital Increase should be subscribed by no later than 31 December 2016.

Should the Euro 5 billion capital increase on an indivisible basis not be completed, the capital increase relating to the Liability Management Exercise will also not be settled.

The launch of the retail offer in relation to the Capital Increase, and the extension of the offer period for the Liability Management Exercise remain subject to authorization by CONSOB.

\*\*\*\*\*

---

**Banca Monte dei Paschi di Siena S.p.A.**

**Media Relations**  
Tel: +39 0577.296634  
[ufficio.stampa@mps.it](mailto:ufficio.stampa@mps.it)

**Investor Relations**  
Tel: +39 0577.299350  
[investor.relations@mps.it](mailto:investor.relations@mps.it)

Furthermore, the Board of Directors, including pursuant to what was determined on 11 December 2016, confirmed the extension of the LME Institutional Offer to include the FRESH 2008 securities, on the basis that the necessary technical analysis, to which the press release ex article 102 of the TUF published on 14 November 2016 referred, had been carried out. Such press release is available on the website of the Bank at [www.mps.it](http://www.mps.it).

Press release will be available on [www.mps.it](http://www.mps.it)

*This communication and the information contained herein does not contain or constitute an offer of securities for sale, or solicitation of an offer to purchase securities, in the United States, Australia, Canada or Japan or any other jurisdiction where such an offer or solicitation would require the approval of local authorities or otherwise be unlawful (the "Other Countries"). Any public offering will be conducted in Italy pursuant to a prospectus, duly authorized by Consob in accordance with applicable regulations. Neither this document nor any part of it nor the fact of its distribution may form the basis of, or be relied on in connection with, any contract or investment decision in relation thereto. The securities referred to herein have not been registered and will not be registered in the United States under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or pursuant to the corresponding regulations in force in the Other Countries. The securities may not be offered or sold in the United States unless such securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. BMPS does not intend to register any portion of the Offering in the United States. Any LME Offers to be made by the Offeror pursuant to an Offer Memorandum or the Italian Offer Document, as the case may be, will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce or of any facilities of a national securities exchange of the United States. Any Securities will not be able to be tendered in any of the LME Offers by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States or by any U.S. person as defined in Regulation S under the Securities Act.*

*This communication is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order or (iv) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.*

*This communication has been prepared on the basis that any offer of securities in any Member State of the European Economic Area ("EEA") which has implemented the Prospectus Directive (each, a "Relevant Member State"), other than the public offer made in Italy contemplated in the Italian prospectus once the prospectus has been approved by the competent authority in Italy and published and notified to the relevant competent authority in accordance with the Prospectus Directive, and in respect of which the Company has consented in writing to the use of the prospectus (the "Permitted Public Offer"), will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of securities. Accordingly, any person making or intending to make any offer of securities in a Relevant Member State other than the Permitted Public Offer, may only do so in circumstances in which no obligation arises for BMPS or any of the managers to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.*

*The expression "Prospectus Directive" means Directive 2003/71/EC (this Directive and amendments thereto, including Directive 2010/73/EC, to the extent implemented in the Relevant Member State, together with any implementing measures in any member state). This document is an advertisement and is not a prospectus for the purposes of the Prospectus Directive. A prospectus prepared pursuant to the Prospectus Directive will be published in the future. Investors should not subscribe for any securities referred to in this document except on the basis of information contained in the prospectus.*

*Some of the information in these materials may contain projections or other forward-looking statements regarding future events or the future financial performance of the BMPS and its Group. You can identify forward looking statements by terms such as "expect", "believe", "anticipate", "estimate", "intend", "will", "could", "may" or "might", the negative of such terms or other similar expressions. BMPS wishes to caution you that these statements are only predictions and that actual events or results may differ materially. BMPS does not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of BMPS, including, among others, general economic conditions, the competitive environment, rapid technological and market change in the industries BMPS operates in, as well as many other risks specifically related to BMPS and its operations.*

---

**Banca Monte dei Paschi di Siena S.p.A.**

**Media Relations**

Tel: +39 0577.296634  
[ufficio.stampa@mps.it](mailto:ufficio.stampa@mps.it)

**Investor Relations**

Tel: +39 0577.299350  
[investor.relations@mps.it](mailto:investor.relations@mps.it)

Fine Comunicato n.0035-186

Numero di Pagine: 5