

Bit Market Services

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Societa' : BANCA MONTE DEI PASCHI DI SIENA

Identificativo : 82960

Informazione

Regolamentata

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Voluntary tender offer by Banca Monte dei Paschi di Siena S.p.A. in relation to certain subordinated securities for cash to be mandatorily applied to subscribe for newly-issued BMPS ordinary shares

**EXTENSION OF OFFER PERIOD
from 16 December 2016 to 21 December 2016**

Authorisation for the publication of the Supplement to the Registration Document of BMPS in relation to the new BMPS shares

Siena, 16 December 2016 – Banca Monte dei Paschi di Siena S.p.A. (“**BMPS**”, the “**Bank**” or the “**Offeror**”) announces that on 15 December Consob approved the supplement to the document (the “**Supplement to the Offer Document**”) relating to the voluntary tender offer (the “**Offer**”) that BMPS announced on 14 November 2016 pursuant to article 102 of legislative decree no. 58 of 24 February 1998 (the “**TUF**” and the “**102 Announcement**”), in relation to certain subordinated securities issued or guaranteed by the Bank, with proceeds to be mandatorily applied to subscribe for newly-issued BMPS ordinary shares (the “**New Shares**”). The list of securities targeted the Offer remains unchanged from the announcement dated 28 November 2016 and is set out below.

On 15 December Consob also approved, pursuant to article 94 paragraph 7 of the TUF, the supplement to the prospectus (comprised of the Registration Document, the Summary Note and the Securities Note) in relation to the New Shares.

The offer period in respect of the Offer, initially from 28 November 2016 to 2 December 2016, has been extended and will commence at 9:00 on 16 December 2016 and will end at 14:00 on 21 December 2016. The settlement date for the Offer will be fixed following the offer period, in accordance with the terms of the Offer Document.

For further information in relation to the terms and conditions of the Offer, see the Supplement to the Offer Document and the Offer Document which are both available to the public from today at the Offeror’s registered office in piazza Salimbeni 3, Siena, Italy, and on the Offeror’s website at www.mps.it.

In addition to the extension of the Offer, at the same time BMPS also intends to extend the offer (the “**Institutional Offer**”) of the same securities as the Offer in Italy, except for the Upper Tier II Securities indicated in the table below, pursuant to which holders of the securities which are targeted in the Institutional Offer may voluntarily participate in the Institutional Offer, with proceeds also to be mandatorily applied to subscribe for BMPS Ordinary Shares.

Securities targeted in the Offer

Securities	Issuer	Series	ISIN	Liquidation preference/ Minimum denomination (Euro)	Aggregate outstanding nominal amount ⁽¹⁾ (Euro)	Purchase Price
Tier I	Antonveneta Capital Trust I	80,000 Noncumulative Floating Rate Guaranteed Trust Preferred Securities guaranteed by Banca Monte dei Paschi di Siena S.p.A.	XS0122238115	1,000	20,705,000	85%
	MPS Capital Trust I	€350,000,000 7.990% Noncumulative Trust Preferred Securities guaranteed by Banca Monte dei Paschi di Siena S.p.A.	XS0121342827	1,000	72,596,000	85%
	Antonveneta Capital Trust II	220,000 Noncumulative Floating Rate Guaranteed Trust Preferred Securities guaranteed by Banca Monte dei Paschi di Siena S.p.A. (the “ ATV CTII Securities ”)	XS0131739236	1,000	55,120,000	85%
Tier II	Banca Monte dei Paschi di Siena S.p.A.	€2,160,558,000 Subordinated Floating Rate Upper Tier II 2008 – 2018 (the “ MPS I Securities ”)	IT0004352586	1,000	1,962,002,000 ⁽²⁾	100%
	Banca Monte dei Paschi di Siena S.p.A.	€500,000,000 Subordinated Floating Rate Notes due 2017	XS0236480322	50,000	342,693,000	100%
	Banca Monte dei Paschi di Siena S.p.A.	€150,000,000 Subordinated Lower Tier II Floating Rate Notes due 2018	XS0238916620	50,000	87,423,000	100%
	Banca Monte dei Paschi di Siena S.p.A.	€100,000,000 Subordinated 10NC.5 Lower Tier II Notes due October 2018	XS0391999801	50,000	31,300,000	100%
	Banca Monte dei Paschi di Siena S.p.A.	€500,000,000 Lower Tier II Subordinated 7.00 per cent. Notes due 2019	XS0415922730	50,000	34,000,000	100%
	Banca Monte dei Paschi di Siena S.p.A.	€500,000,000 Lower Tier II Subordinated 5.00 per cent. Notes Due 2020	XS0503326083	50,000	303,156,000	100%
	Banca Monte dei Paschi di Siena S.p.A.	€500,000,000 Lower Tier II Subordinated 5.60 per cent. Notes due 2020	XS0540544912	50,000	326,198,000	100%

⁽¹⁾ The aggregate nominal amount is calculated as at 9 December 2016 on the basis of (i) the results of the LME Offer announced by the Offeror following the Offer Period (28 November 2016 – 2 December 2016) prior to the extension pursuant to the resolution of the Board of Directors of the Offeror on 11 December 2016, and (ii) the sale and purchase transactions carried out by the Offeror on the secondary market in relation to each series of Securities, from 14 November 2016 (the day on which BMPS published the announcement pursuant to article 102 of the TUF in relation to the Offer) and 9 December 2016 (inclusive). Such amounts may be subject to variations should any of the holders who have participated in the Offer from 28 November 2016 to 2 December 2016 withdraw their Participation Orders, following the publication of the Prospectus (as defined below).

⁽²⁾ The amount of MPS I Securities in circulation may increase during the Offer Period should MPS Capital Services – Banca per le Imprese S.p.A. receive requests from third-party investors on the secondary market to purchase MPS I Securities held by it.

Lastly, in relation to the €1,000,000,000 Floating Rate Exchangeable FRESH Bonds due 30 December 2099 (XS0357998268) issued by Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A. (which replaced The Bank of New York Mellon (Luxembourg) S.A. as fiduciary issuer on 10 October 2016) (the “Fresh 2008 Securities”), the Bank intends to carry out an offer exclusively to qualified investors, as in the Institutional Offer, with cash amount also to be mandatorily applied to subscribe for BMPS Ordinary Shares.

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In the context of the Transaction, the Bank has decided to adopt, amongst other measures, control strengthening measures aimed at guaranteeing the correct application of information obligations and requirements pursuant to MiFID. On the basis that such obligations relate to the provision of

investment services to the Bank's own clients, the measures described below apply exclusively to clients of the Bank and Banca Widiba.

In relation to the conduct obligations in respect of both the Offer and the New Shares, the Bank has decided to adopt the following measures:

- specific information in relation to the Bank's conflicts of interest will be provided;
- a suitability assessment of the offer will always be carried out;
- the Bank will provide advice to clients for whom participation is deemed to be suitable;
- the Bank will not provide advice to clients from whom the offer is not deemed to be suitable. Should the client wish to participate in the offer on its own initiative, it will be informed that such offer was deemed unsuitable and will be able to: (i) withdraw from the transaction; or (ii) proceed with participation in the Offer regardless;
- in order to avoid re-profiling investors for the sole purposes of ensuring a successful assessment as to the suitability of the Offer, the Bank has decided to use, for the purposes of the suitability assessment, the MiFID questionnaires as at 30 September 2016 or, in any case, the most conservative (lowest) parameters as resulting from the questionnaires available for the period between the end of September 2016 and the date of participation.

In relation to the information obligations in respect of the Offer and the New Shares, the Bank has decided to adopt measures including the following:

- to send clients who hold securities targeted in the Offers a notice informing them of the transaction, including details of the conflicts of interest, and referring them to the contents of the offer documents;
- to deliver to clients who, following receipt of notice, present themselves at branches of the Bank to obtain further information in relation to the offers, a data sheet, the Summary Note and the relevant amendments made by the supplement, these cautionary statements, the cautionary statements in the Offer Document and the amendments made by the specific supplement (the latter being defined as the Complete Cautionary Statements).

The Bank will obtain a handwritten declaration from participants confirming that they have received the information documents referred to above, that they are aware of the conflict of interest of the Bank in the transaction and the change in status from bondholder to shareholder pursuant to the bank resolution regulations. Should a client decide to participate in the Offer regardless of the negative result of the suitability assessment by the Bank, the Bank will also obtain a handwritten declaration from such client confirming that it has decided to participate in the Offer on the basis of its own decision, without solicitation or receipt of advice from an intermediary, and that it has been informed of the negative result of the suitability assessment but that it has decided to proceed with its participation in the Offer regardless.

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

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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).

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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.

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