

# Bit Market Services

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Societa' : BANCA MONTE DEI PASCHI DI SIENA

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update

*Testo del comunicato*

Vedi allegato.

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## PRESS RELEASE

*Errata corrige and update*

**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**

**Preliminary results upon expiry of the offer period at 22:00**

**(28 November 2016 – 2 December 2016 / 16 December 2016 – 21 December 2016)**

**Participation in the voluntary cash tender offer: Euro 2,451,224,000<sup>(1)</sup>**

**Participation in the Institutional LME Offer: Euro 1,385,264,000<sup>(1)</sup>**

***of which participation of holders of the FRESH 2008 bonds Euro 510,600,000***

**Participation in the Retail Offer: Euro 1,065,960,000<sup>(1)</sup>**

*Siena, 21 December 2016* – Subject to the impact of withdrawal rights pursuant to article 95-*bis*, paragraph 2, of the TUF, further to today’s publication of the Second Supplement, as defined below, Banca Monte dei Paschi di Siena S.p.A. (“**BMPS**” or the “**Offeror**”) - pursuant to the voluntary cash tender offer (the “**Offer**”) by BMPS in respect of certain of its subordinated securities, in respect of which relevant holders are able to tender their securities, with the cash amount due to participating holders to be mandatorily applied to subscribe for new ordinary shares in BMPS – announces, on the basis of results received from the Intermediaries Responsible for the Collection of Acceptances (MPS Capital Services Banca per le imprese S.p.A. and Lucid Issuer Services Limited), that the Securities tendered in the Offer during the Offer Period (28 November 2016 to 2 December 2016, subsequently extended from 16 December 2016 to 21 December 2016) are equal to a total of €1,940,624,000<sup>(1)</sup> in nominal value for total Purchase Proceeds of €1,950,408,274. Holders of FRESH 2008 bonds participated in the offer with an aggregate nominal amount of bonds equal to €510,600,000 for an aggregate consideration of €118,459,200.

On the basis of such results, the LME Capital Increase is expected to be a maximum of €2,068,867,474 (including the portion of the LME Capital Increase used in respect of the acceptances of the Institutional LME Offers and the FRESH Offer).

Settlement of the Offer, the Institutional LME Offers and the FRESH Offer are conditional upon the positive outcome of the Capital Increase, i.e. (i) the receipt by the Offeror of orders and/or

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<sup>(1)</sup> Participation is expressed in terms of nominal amount/liquidation preference of Securities participating in the LME Offers.

underwriting commitments to subscribe to BMPS New Shares in the Global Offer, the LME Offers, the FRESH Offer or otherwise for a value of €5 billion pursuant to the BMPS Capital Increase, it being understood that, in order to satisfy such condition, such orders and/or underwriting commitments should be correctly carried out and completed in the context of the settlement procedures of the Capital Increase and (ii) the satisfaction of any conditions to the Capital Increase that may be required by the Board of Directors of the Offeror pursuant to the Delegation.

Capitalised terms used in this announcement and not otherwise defined have the meanings ascribed to them in the Offer Document.

For further information in relation to the above Condition for the Offer, or in relation to any other terms of the Offer, see Paragraph A.1.2 of the Offer Document, as amended and supplemented by the supplements published by the Offeror on 16 December 2016 and 21 December 2016, respectively (the latter supplement being referred to herein as the “**Second Supplement**”), available at the Offeror’s registered office in piazza Salimbeni 3, Siena, Italy and on the Offeror’s website at [www.mps.it](http://www.mps.it).

The following table sets out the results in respect of the Offer and the Institutional LME Offer for each series of Securities.

Securities	Issuer / Series	ISIN	<i>Aggregate Nominal Amount accepted pursuant to the Offer during the Offer Period</i>	<i>Aggregate Nominal Amount accepted pursuant to the International LME Offer during the Offer Period</i>	<i>Aggregate outstanding nominal amount following the Offer and the International LME Offer</i>	<i>Aggregate Purchase Proceeds for the LME Offers<sup>2</sup></i>
			(Euro)	(Euro)	(Euro)	(Euro)
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	11,221,000	25,099,000	18,100,000	34,844,896
	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	50,875,000	139,107,000	51,151,000	167,273,452
	Antonveneta Capital Trust II  220.000	XS0131739236	19,828,000	38,858,000	47,817,000	56,310,978

(2) Calculated assuming a settlement date of 29 December 2016.



	Noncumulative Floating Rate Guaranteed Trust Preferred Securities guaranteed by Banca Monte dei Paschi di Siena S.p.A.					
<b>Tier II</b>	Banca Monte dei Paschi di Siena S.p.A.  €2,160,558,000 Floating Rate Subordinated Upper Tier II 2008 – 2018	IT0004352586	727,286,000	(*)	1,334,981,663	729,310,328
	Banca Monte dei Paschi di Siena S.p.A.  €500,00,000 Subordinated Floating Rate Notes due 2017	XS0236480322	69,600,000	28,150,000	270,493,000	97,804,017
	Banca Monte dei Paschi di Siena S.p.A.  €150,000,000 Subordinated Lower Tier II Floating Rate Notes due 2018	XS0238916620	21,150,000	12,600,000	69,223,000	34,798,549
	Banca Monte dei Paschi di Siena S.p.A.  €100,000,000 Subordinated 10NC5 Lower Tier II Notes due October 2018	XS0391999801	8,850,000	53,700,000	13,750,000	62,835,703
	Banca Monte dei Paschi di Siena S.p.A.  €500,000,000 Lower Tier II Subordinated 7.00 per cent. Notes due 2019	XS0415922730	7,450,000	460,550,000	32,000,000	494,926,006
	Banca Monte dei Paschi di Siena S.p.A.  €500,000,000 Lower Tier II Subordinated 5.00 per cent. Notes Due 2020	XS0503326083	70,900,000	71,250,000	226,506,000	147,057,089
	Banca Monte dei Paschi di Siena S.p.A.  €500,000,000 Lower Tier II Subordinated 5.60 per cent. Notes due 2020	XS0540544912	77,800,000	45,350,000	255,498,000	125,247,257

(\*) Not applicable on the basis that the €2,160,558,000 Floating Rate Subordinated Tasso Upper Tier II 2008 – 2018 Securities are only subject to the Offer.



Please note that following publication of the Second Supplement, those who have Participated in the Offer up to 20 December 2016 (included) may exercise withdrawal rights in respect of their participation instruction pursuant to article 95-*bis*, paragraph 2, of the TUF, up to two business days from publication of the Secondo Supplement and, as such, up to 22 December 2016 (included). In the event of withdrawal of participation instructions, participation in the offer would be ineffective.

As far as the Bank is aware, as at the date of this press release there have been no firm expressions of interest from anchor investors.

**The preliminary results indicated above could, therefore, be subject to change including as a result of exercise of withdrawal rights by participants as set out above.**

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*This announcement will be made available on [www.mps.it](http://www.mps.it)*

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