



SPAFID CONNECT

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Societa' : BANCA MONTE DEI PASCHI DI SIENA

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Informazione
Regolamentata

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Testo del comunicato

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PRESS RELEASE

**MPS COMPLETES DISPOSALS OF NON-PERFORMING LOANS
FOR A TOTAL AMOUNT OF EUR 3.5 BILLION**

*A further step forward in fulfilling the commitments taken with
the European Commission and in the Group's relaunch*

*UTP portfolio reduced during the year by approximately EUR 1.9 billion
vs. a Restructuring Plan target of EUR 1.5 billion*

Siena, 2 January 2019 – Banca Monte Paschi di Siena has signed binding agreements for the disposal of:

- a portfolio of **EUR 2.2 billion**¹ of unsecured small-ticket and consumer credit non-performing loans (so-called “*Progetto Merlino*”). The buyers of this portfolio, which was subdivided into 4 separate clusters based on the type and/or amount of individual exposures, are IFIS NPL S.p.A. (Small and Consumer Clusters), Credito Fondiario S.p.A and Fire S.p.A (Mid Cluster) and Balbec Capital LP (Large Cluster);
- a portfolio of **EUR 0.9 billion** of leasing bad loans (so-called “*Progetto Morgana*”), sold to Bain Capital Credit;
- a portfolio of **EUR 0.4 billion** of UTPs (so-called “*Progetto Alfa 2*”). With this transaction, the Bank achieves, in 2018, an overall UTP reduction of approximately EUR 1.9 billion, exceeding the Plan's annual target of EUR 1.5 billion.

The entire disposal programme will be factored into the 2018 financial accounts, with a marginal impact on the income statement. *Merlino* and *Alfa 2* were completed in 2018, whereas *Morgana* will be completed in 2019.

The conclusion of these transactions, which follow the disposal of bad loans for around EUR 24 billion completed last June, represents an important step forward in the de-risking process envisaged by the 2017-2021 Restructuring Plan and in meeting the commitments taken with the European Commission.

Following these transactions, the pro-forma **Gross NPE ratio**, as at 30/09/2018, is equal to c. **16%**.

This press release is available on www.gruppomps.it

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¹ The scope of the disposal was revised, from the original amount of EUR 2.4 billion, following the exclusion of some tickets that were found to be non-transferable or had been reclassified to lower risk categories.

Fine Comunicato n.0035-2

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