



SPAFID
CONNECT

Informazione Regolamentata n. 0035-107-2022	Data/Ora Ricezione 31 Ottobre 2022 23:47:52	Euronext Milan
---	---	----------------

Societa' : BANCA MONTE DEI PASCHI DI SIENA

Identificativo : 168791

Informazione

Regolamentata

Nome utilizzatore : PASCHIN02 - Avv. Quagliana

Tipologia : 3.1

Data/Ora Ricezione : 31 Ottobre 2022 23:47:52

Data/Ora Inizio : 31 Ottobre 2022 23:47:53

Diffusione presunta

Oggetto : BMPS: Press Release

Testo del comunicato

Vedi allegato.

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, INTO THE UNITED STATES, THE UNITED KINGDOM, CANADA, JAPAN, AUSTRALIA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL.

PRESS RELEASE

BANCA MPS: END OF THE OPTION PERIOD OF THE SHARE CAPITAL INCREASE WITH 2.5 BILLION EURO FULLY GUARANTEED

Approximately the 93% of the Capital Increase already subscribed or subject to binding subscription commitments by institutional investors, prior to the start of the auction of the unexercised rights, of which:

- (i) exercise of option rights for 74% of the Capital Increase, corresponding to no. 923,658,076 newly issued shares, amounting to Euro 1,847,316,152;***
- (ii) sub-underwriting commitments by third-party investors for 19% of the Capital Increase - from the rights that shall eventually remain unexercised at the end of the auction - corresponding to a maximum amount of Euro 475 million.***

This percentage could increase as a result of the additional subscriptions, if any, from the unexercised rights that could be purchased during the auction to be held on 1 November and 2 November 2022.

Siena, 31 October 2022 - Banca Monte dei Paschi di Siena S.p.A. ("**BMPS**") hereby announces that today ended the option period (the "**Option Period**") to BMPS shareholders of up to no. 1,249,665,648 newly issued BMPS ordinary shares (the "**New Shares**"), as part of the share capital increase approved by the Extraordinary Shareholders' Meeting of BMPS held on 15 September 2022 (the "**Capital Increase**").

At the end of the Option Period no. 7,409,022 option rights have been exercised for the subscription of no. 923,658,076 New Shares, amounting to 74% of the total New Shares offered, for a total countervalue of Euro 1,847,316,152 and there are no. 2,615,034 unexercised option rights (the "**Unexercised Rights**") entitling to the subscription of a total of no. 326,007,572 New Shares, for a total countervalue of Euro 652,015,144, amounting approximately to 26% of the Capital Increase.

This number does not take into account the sub-underwriting commitments for an amount equal to Euro 475 million (of which Euro 20 million undertaken today), corresponding to 19% of the Capital Increase and approximately 73% of the Unexercised Rights, in respect of the New Shares remaining unexercised at the end of the Auction of Unexercised Right (as defined below).

Therefore, taking into account the results at the end of the Option Period and the commitments mentioned above, as of the date of this press release approximately the 93% of the Capital Increase has already been subscribed or subject to binding commitments. This percentage shall, moreover, increase as a result of any additional subscriptions, based on the of Unexercised Rights, that may be acquired during the auction to be held on 1 November and 2 November 2022 (unless early closure in the event of full sale of the Unexercised Rights).

Mediobanca - Banca di Credito Finanziario S.p.A. in the sessions of 1 November 2022 and 2 November 2022, will coordinate the offering of the Unexercised Rights that will be offered on the Stock Exchange, on the regulated market Euronext Milan, with the ISIN code IT0005509010, pursuant to Article 2441, paragraph 3, of the Italian Civil Code (the "**Auction of Unexercised Right**").

The Unexercised Rights can be used for the subscription of the New Shares, at a price of Euro 2.00 per New Share, on the basis of a *ratio* of 374 (three hundred seventy-four) New Shares for every 3 (three) Unexercised Rights held.

The exercise of the Unexercised Rights and, consequently, the subscription of the New Shares will have to be carried out through authorized intermediaries participating in the centralized management system of Monte Titoli S.p.A., under penalty of forfeiture, no later than 2:00 p.m. (Italian Time) on 3 November 2022.

With reference to the results at the end of the Option Period, it should also be noted that for no. 551,352 exercised option rights, corresponding to no. 68,735,216 New Shares, with a total countervalue of Euro 137,470,432, the delivery of New Shares was requested according to the so-called rolling mode.

In particular, the Italian Ministry of Economy and Finance (“**MEF**”) fully exercised its option rights equal to 64.23% of the New Shares and, therefore:

- (i) subscribed, opting for the so-called rolling mode: no. 44,150,326 New Shares, for a total amount of Euro 88,300,652, and
- (ii) subscribed for, opting for delivery on the settlement date of the Capital Increase, the remaining no. 758,541,190 New Shares, for a total amount equal to Euro 1,517,082,380.

Please note that BMPS on 13 October 2022 signed a guarantee agreement (so-called "underwriting agreement") related to the Capital Increase with BofA Securities Europe S.A., Citigroup Global Markets Limited, Credit Suisse Bank (Europe) S.A., Mediobanca - Banca di Credito Finanziario S.p.A., as joint global coordinators (the "**Joint Global Coordinators**") and Banco Santander S.A, Barclays Bank Ireland PLC, Société Générale and Stifel Europe Bank AG, as joint bookrunners (the "**Joint Bookrunners**" and jointly with the Joint Global Coordinators, the "**Guarantors**"), which have undertaken to subscribe, severally among themselves and without any solidarity obligation, according to the terms and conditions set forth in the guarantee agreement, the New Shares not subscribed at the end of the Auction of Unexercised Right, up to a maximum total amount of Euro 807 million. It should also be noted that Algebris is participating in the Capital Increase as a guarantor with a total amount of Euro 50 million, of which Euro 30 million *pari passu* with the Guarantors and Euro 20 million as sub-underwriter.

Please note that the Registration Document, Securities Note and Summary Note (which together constitute the "**Prospectus**") are available at BMPS's registered office in Siena, Piazza Salimbeni, No. 3, as well as on the website www.gruppomps.it.

Finally, it should be noted that on 1 November 2022, a notice, similar to this press release, will be published, pursuant to Article 89 of the Regulations approved by Consob Resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented, in the daily newspaper "*Il Sole-24 Ore*", containing an indication of the number of Unexercised Rights to be offered on the Stock Exchange and the dates of the meetings at which the Auction of Unexercised Rights will be held.

The notice on the final outcome of the Capital Increase will be provided to the public by BMPS through a special press release by the market opening on 4 November 2022.

This press release is available at www.gruppomps.it

This press release and the information contained herein do not include or constitute an offer to sell securities, or a solicitation of an offer to purchase securities in the United States, the United Kingdom, Australia, Canada or Japan as well as in any other country where such an offer or solicitation would be subject to authorization by local authorities or otherwise prohibited under law (the "**Other Countries**"). Any public offering will be conducted in Italy on the basis of a prospectus authorized by Consob, in accordance with applicable regulatory requirements. This press release, any part of it or its distribution may not form the basis of, nor may the same be relied upon with respect to, any investment agreement or decision.

This announcement does not constitute an offer for sale of, or a solicitation of an offer to purchase any securities in the United States. No securities of the Banca Monte dei Paschi di Siena S.p.A. ("**BMPS**") have been registered and will not be registered in the United States under the U.S. Securities Act of 1933 (as amended) (the "**Security Act**") or pursuant to applicable laws in Other Countries, and BMPS does not intend to register any of the securities in the United States or to conduct a public offering of the securities in the United States. The securities may not be offered or sold in the United States unless the securities are registered under the Securities Act or under an exemption from registration under the Securities Act.

This announcement does not constitute a public offering of securities in the United Kingdom. No prospectus for these securities has been and will be approved in the United Kingdom. In the United Kingdom, this press release is accessible to and is addressed only to "qualified investors" (as defined in Article 2(e) of Regulation (EU) 2017/1129, being part of the laws of England by virtue of the European Union (Withdrawal) Act 2018) who are, among others, (i) persons recognized as professional investors under Art. 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) high net worth entities and other persons to whom disclosure may lawfully be made in compliance with Article 49(2)(a-d) of the Order (all such persons are collectively referred to as "**Relevant Persons**"). Any investment activity referred to in this Notice will be available to and of interest only to Relevant Persons. Any person who is not a Relevant Person shall not act upon or rely upon this document or any of its contents.

This press release has been prepared on the assumption that any offer of securities referred to herein will be made in any member state of the European Economic Area ("**EEA**") where the Prospectus Regulation (each a "**Relevant Member State**") will be made on the basis of a prospectus approved by the competent authorities and published in accordance with the Prospectus Regulation and/or pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of securities (the "**Permitted Public Offering**"). Accordingly, any person making or intending to make an offer of securities in a Relevant Member State other than the Permitted Public Offering may do so only in circumstances where there is no requirement for BMPS or any of its consolidated subsidiaries or any of the Guarantors or the placers to publish a prospectus pursuant to Article 3 of the Prospectus Regulations or a prospectus supplement pursuant to Article 23 of the Prospectus Regulations in connection with such offer.

Solely for the purposes of the product governance obligations provided for: (a) in Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) in Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) by national transposition measures (together the "**MiFID II Product Governance Obligations**"), and disclaiming all and any liability that may arise in contract, tort or otherwise to any "producer" (within the meaning of the MiFID II Product Governance Obligations) in connection with such obligations, the option rights and New Shares have been subject to a product approval process, which has identified the option rights and New Shares as: (i) compatible with an ultimate target market of retail investors and investors who meet the requirements of "professional clients" and "eligible counterparties" as respectively defined under MiFID II; and (ii) reserved for distribution through all distribution channels as permitted under MiFID II (the "**Reference Market Assessment**"). Notwithstanding the Reference Market Assessment, distributors should take into consideration that: the price of the option rights and New Shares (as defined in the materials relating to the Offering) could fall and investors could lose all or part of their investment; the option rights and New Shares do not guarantee any return or any protection of the invested capital; and an investment in the option rights and the New Shares is compatible only with investors who do not require a guarantee of return or protection of invested capital who (whether on their own or with the support of a financial or other adviser) are capable of assessing the merits and risks involved in such an investment and who have sufficient resources to bear any loss that may result. The Reference Market Assessment is without prejudice to any restrictions, contractual, legal or regulatory, provided in connection with the Offering. Furthermore, it should be noted that, notwithstanding the Reference Market Assessment, the Guarantors will only procure investors who meet the criteria of professional clients and eligible counterparties. In particular, the Reference Market Assessment does not constitute: (a) an assessment of suitability or eligibility for MiFID II purposes; or (b) a recommendation addressed to any investor or group of investors to invest in or purchase, or engage in any transaction with respect to, the option rights and the New Shares. Each distributor is responsible for making its own assessment of the relevant market in relation to the option rights and the New Shares and determining the appropriate channels of distribution.

No representation or warranty, express or implied, is made by any of the banks acting as joint global coordinators or joint bookrunners or in any other role under the Offering (the "**Guarantors**"), or by any of their respective affiliates, directors, officers, employees consultants, or agents as to the accuracy or completeness

or verification of the information contained in this announcement (or if any information has been omitted), and nothing contained herein is, or shall be deemed to be, a promise or representation by the Guarantors in this regard, either as to the past or future. The information contained in this announcement is subject to change. None of the Guarantors assumes any responsibility for its accuracy, completeness, or verification, and accordingly, the Guarantors disclaim, to the fullest extent permitted by applicable law, any liability, whether arising in tort, contract, or otherwise, that they may be held liable in connection with this announcement or any statement herein.

The Guarantors act exclusively for BMPS and for no one else in relation to any transactions mentioned in this announcement and will not treat any other person (whether or not a recipient of this announcement) as a client in connection with such transaction and will not be liable to any other person for providing the protections provided for their respective clients, or for advising such person on the contents of this announcement or in connection with any transaction mentioned in this announcement.

“**Prospectus Regulation**” means Regulation (EU) 2017/1129 (that Regulation and its amendments, together with any delegated acts and implementing measures). This document is a press release and not a prospectus within the meaning of the Prospectus Regulation. A prospectus meeting the requirements of the Prospectus Regulations has been published.

For further information:

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

Relazioni Media

Tel. +39 0577 296634

ufficio.stampa@mps.it

Investor Relations

Tel: +39 0577 299350

investor.relations@mps.it

Fine Comunicato n.0035-107

Numero di Pagine: 6