



SPAFID
CONNECT

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<i>Testo del comunicato</i>

Vedi allegato.

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PRESS RELEASE

BANCA MPS: END OF THE AUCTION OF THE OPTION RIGHTS

NOT EXERCISED DURING THE OPTION PERIOD

Siena, 2 November 2022 - Further to the press release dated 31 October 2022, Banca Monte dei Paschi di Siena S.p.A. (“**BMPS**”) informs that today the offer on Euronext Milan, held on 1 and 2 November 2022 (the “**Auction of Unexercised Rights**”) of the unexercised option rights during the option offer period (the “**Unexercised Rights**”), in accordance with Article 2441, paragraph 3 of the Italian Civil Code, was concluded. In this context, no. 449,097 Unexercised Rights entitling the holder to subscribe for a total of no. 55,987,426 newly issued BMPS ordinary shares (the “**New Shares**”), for the amount of Euro 111,974,852.00, were sold, as part of the Capital Increase resolved by the Extraordinary Shareholders' Meeting of BMPS held on 15 September 2022.

The Unexercised Rights shall be used to the subscription of the New Shares, at a price of Euro 2 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 purchased as part of the Auction of 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.

Taking into account the results of the option period announced on 31 October 2022, the shares resulting from the Unexercised Rights which might be left unexercised at the end of the Auction of Unexercised Rights will be sold: (i) to the investors which have undertaken underwriting commitment with BMPS (for a residual amount of Euro 25 million); (ii) to the third party investors which have undertaken sub-underwriting commitments with the banks of the underwriting syndicate (for a total amount of 475 million); and (iii) for the residual amount, to the banks of the underwriting syndicate and to Algebris.

The amount to be subscribed by the banks of the underwriting syndicate and Algebris will be announced on 3 November 2022 taking into account the Unexercised Rights exercised following the auction, while the full allocation of direct and sub-underwriting commitments is already certain.

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 of the Company www.gruppomps.it.

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:

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