

BANCA MONTE DEI PASCHI DI SIENA REACHES AN AGREEMENT FOR THE SALE OF ITS BELGIAN SUBSIDIARY

A FURTHER STEP TOWARDS THE FULFILMENT OF COMMITMENTS UNDERTAKEN WITH THE EUROPEAN COMMISSION

Siena, 5 October 2018 – Banca Monte dei Paschi di Siena (MPS) has reached an agreement with a company participated by funds managed by Warburg Pincus for the sale of Banca Monte Paschi Belgio (BMPB), its Belgian subsidiary, with total assets of €1.5 billion, loans to customers of €0.8 billion, direct funding of €1 billion and a book value of €110 million as of 31 December 2017.

The deal falls within the framework of commitments undertaken with the European Commission in the 2017/2021 Restructuring Plan and is another important milestone in the path to the relaunch of the MPS Group.

The sale price was set at €42 million, subject to an adjustment mechanism.

The impact on MPS' CET1 is not meaningful and was already factored in the Restructuring Plan.

Warburg Pincus is one of the oldest and most established global private equity firms, with more than \$45 billion in private equity assets under management. The firm has a successful history of investing in growth areas of the financial services sector and has invested over \$11 billion in 18 regulated banking institutions to date, as well as in asset management, insurance, speciality finance, payment and transaction processing firms in countries across the world.

Warburg Pincus believes that BMPB has significant untapped potential and will work closely with the management team to lead the business through a new phase of transformative growth, whilst continuing to develop a market-leading proposition for its customers.

MPS has been advised by Rothschild as financial advisor and by Orrick, Herrington & Sutcliffe as legal advisor.

The sale is subject to approval by the National Bank of Belgium and the European Central Bank.

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