



Press Release

Invitation by Mediobanca – Banca di Credito Finanziario S.p.A. to tender Fresh 2003 Preferred Securities (ISIN: XS0180906439) issued by MPS Capital Trust II and guaranteed by Banca Monte dei Paschi di Siena S.p.A. (the “Tender Offer”)

Satisfaction of the BMPS Repurchase Condition

Settlement Date: 13 July 2011

Milan, 11 July 2011 – Further to the press releases previously issued on 7, 10 and 20 June 2011 in relation to, respectively, the satisfaction of the Banca Monte dei Paschi di Siena S.p.A. (“**BMPS**”) Share Capital Increase Condition, BMPS obtaining the Bank of Italy’s authorization for its repurchase of the Preferred Securities and the Rights Offering Condition, in compliance with the Tender Offer Memorandum, the Offeror hereby announces that on Friday 8 July 2011 BMPS published the results of the BMPS Share Capital Increase stating that at the end of the Rights Offering Period, 99.91% of the shares offered in the BMPS Share Capital Increase was subscribed (see the press release issued by BMPS available from its website (www.mps.it)).

The BMPS Repurchase Condition, being one of the Conditions to which completion of the Tender Offer is subject, is therefore satisfied.

Subject to the non-occurrence, in the national and/or international context, of any events which would constitute a “material adverse change”, as described in the Tender Offer Memorandum under the No Material Adverse Change Condition, the Total Purchase Price and the Accrued Interest Payment shall be paid to all Holders who have validly tendered their Preferred Securities on the Settlement Date falling on 13 July 2011.

In accordance with the Tender Offer Memorandum, the Offeror shall announce the satisfaction of the No Material Adverse Change Condition before hour 23.59 on the calendar day preceding the Settlement Date.

For further information in relation to the terms and conditions of the Tender Offer, (i) holders of the Preferred Securities who are resident or domiciled in Italy should refer to the *Documento di Offerta*, available to the Italian public at the registered office of Mediobanca at Piazzetta Enrico Cuccia 1, Milan and on Mediobanca’s website (www.mediobanca.it); and (ii) holders of the Preferred Securities who are resident or domiciled outside Italy should refer to the Tender Offer Memorandum, available (subject to offer and distribution restrictions) from the Tender Agent, BNP Paribas Securities Services, Luxembourg Branch (tel: +352 2696 62301; Email: offer_bmmps@bnpparibas.com).

Capitalised terms used herein shall have the same meanings given to them in the Tender Offer Memorandum.

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