

**THE FOLLOWING ANNOUNCEMENT MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THE ANNOUNCEMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS REQUIREMENT MAY RESULT IN A VIOLATION OF THE APPLICABLE LAWS OF THE UNITED STATES OR OTHER JURISDICTIONS.**



**Banca Monte dei Paschi di Siena S.p.A. extends Solicitation of Consents from Holders of all Outstanding Noncumulative Guaranteed Trust Preferred Securities Issued by Antonveneta Capital Trust I (ISIN No.: XS0122238115), Noncumulative Guaranteed Trust Preferred Securities issued by Antonveneta Capital Trust II (ISIN No.: XS0131739236) and Noncumulative Guaranteed Trust Preferred Securities issued by MPS Capital Trust II (ISIN No.: XS0180906439) (together, the “Trust Preferred Securities”) for Proposed Amendments to the Related Trust Agreements**

*Siena, 23 November 2016* – Further to the announcement dated 22 November 2016, Banca Monte dei Paschi di Siena S.p.A. (“**BMPS**”) is exercising its right to further extend the expiration time of its previously announced consent solicitations (the “**Consent Solicitations**”) of the holders of each series of the Trust Preferred Securities listed above as described in the consent solicitation memorandum dated 16 November 2016 (the “**Consent Solicitation Memorandum**”). Capitalised terms used in this announcement have the same meaning ascribed to them in the Consent Solicitation Memorandum.

The Consent Solicitation will now expire at 17.00 CET on 24 November 2016, which time may be extended by BMPS in accordance with the terms and conditions of the Consent Solicitation Memorandum.

Upon the terms and subject to the conditions set forth in the Consent Solicitation Memorandum, BMPS is soliciting consents to the Proposed Amendment from Holders of each series of Trust Preferred Securities issued by the Trusts.

Holders of Trust Preferred Securities who have previously delivered consents (and have not validly revoked such consents) do not need to redeliver such consents or take any other action in response to this press release.

None of BMPS, the Tabulation Agent or the trustees under the related Trust Agreements makes any recommendation as to whether Holders of Trust Preferred Securities should consent to the Proposed Amendment.

The Consent Solicitations are not being made to, nor will BMPS accept Electronic Instruction Notices from, Holders of any Trust Preferred Securities in any jurisdiction in which the Consent Solicitations or the acceptance thereof would violate the laws of such jurisdiction.

The valid completion, execution and delivery of the Electronic Instruction Notice by a Holder prior to the Expiration Deadline will constitute delivery of consent by such Holder to the Proposed Amendment.

Holders of Trust Preferred Securities who are eligible to participate in the relevant Consent Solicitation are invited to read carefully the Consent Solicitation Memorandum.

*Requests for information in relation to the procedures for the Consent Solicitations, and the submission of Electronic Instruction Notices should be directed to:*

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