

PRESS RELEASE

Banca MPS: *stock granting* plan approved

Siena, 2 December 2004 – At an ordinary meeting today, the shareholders of Banca Monte dei Paschi di Siena S.p.A. (BMPS), on the question of the proposed plan to grant BMPS employees (both banking and directly employed tax collection staff) part of their company bonus for the year 2003 in stock, resolved to authorize the Board of Directors, over a maximum term of 18 months from the date of the meeting, to proceed, in compliance with current stock market brokerage conditions and only on the market regulated by Borsa Italiana S.p.A., to purchase its own shares on the market pursuant to art. 2357 of the Civil Code (Italy) and in compliance with the provisions of art. 2.6.7 of Borsa Italiana's Rules. The number of shares is capped at 14,500,000 ordinary shares, at a price not more than 30% less than (lowest price) and not more than 10% more than (highest price) the official share price at the last stock exchange session prior to each single purchase. Said shares will be bought using an amount of the Bank's available reserves corresponding to the purchases.

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