

PRESS RELEASE

Banca MPS underwrites the BNL capital increase

Siena, 25th November 2004 – The Board of Directors of Banca Monte dei Paschi di Siena SpA, chaired by Prof. Pier Luigi Fabrizi, resolved at today's meeting to include Banca MPS' shareholding in the capital increase submitted to the market by Banca Nazionale del Lavoro SpA.

The decision is in line with the objective of safeguarding the investment and its relevant governance.

This press release will be available on the www.mps.it website