

PRESS RELEASE

**APPOINTMENT OF FABRIZIO VIOLA AS GENERAL MANAGER OF THE
MONTEPASCHI GROUP WILL BE PROPOSED FOR CONSIDERATION AT
BOD MEETING ON 12 JANUARY**

Siena, 31 December 2011 – On 12 January, the Board of Directors of Banca Monte dei Paschi di Siena will consider the proposed appointment of Fabrizio Viola as General Manager of the Group.

Mr. Viola, born in Rome in 1958, obtained a degree in Business Economics from Milan's Bocconi University. After serving as General Manager of Banca Popolare di Milano from September 2004 to September 2008, Mr. Viola was then appointed CEO of Banca Popolare dell'Emilia Romagna, a position he currently holds.

Since 2005, he has also been a member of the Board of Directors and Executive Committee of the *Istituto Centrale delle Banche Popolari Italiane* (Italy's Central Institution for Cooperative Banks) and ASAM, *Associazione per gli Studi Aziendali e Manageriali*.

Mr. Viola was later appointed chairman of the Italian Corporate & Investment Banking Association, AICIB. In 2006 he was elected member of the Board of Directors of Milan's Trade Fair, Fiera Milano SpA. In the first part of his career, Mr. Viola worked for leading finance and consulting organisations and then entered the asset management industry, where he managed a number of world-class mutual investment funds. Among Mr. Viola's most important professional experiences was his joining the IMI Group in 1987, where he was in charge of the Italian Securities portfolio for Sige's Consumer and Institutional Managed Funds. In 1990, Mr. Viola joined the Fondiaria Group. In 1995, he entered the Banca Popolare di Milano (BPM) Group as Deputy General Manager and Head of Investments for BPM's fund management company Ges.Fi.Mi S.p.A., assuming responsibility for the BPM Group's asset management activity. After three years as Deputy General Manager of Banca Popolare di Vicenza, Mr. Viola was readmitted to the BPM Group in 2001 as co-General Manager and member of the Board of Directors of asset manager Bipiemme Gestioni SGR, of which he was appointed Managing Director in 2002.

In its forthcoming meeting on 12 January, Monte dei Paschi's Board of Directors will also consider the proposal for current General Manager Antonio Vigni's leaving the Group. With a strong sense of dedication to the Company, Mr. Vigni expressed his willingness to consensually end his employment relationship while remaining available for future assignments. Antonio Vigni has led the Bank since 2006, skillfully managing all transitions and profound organisational transformations which have led Monte dei Paschi di Siena to become Italy's third largest bank. Mr. Vigni's professional expertise was accumulated entirely within the Montepaschi Group, which he joined just after obtaining his high school diploma, eventually rising to become one of the most respected managers in the Italian banking industry. This expertise is an asset Montepaschi will be able to draw upon in the near future.