

PRESS RELEASE

**BANCA MPS: S&P PLACES MPS RATINGS ON CREDITWATCH FOLLOWING
SOVEREIGN PLACEMENT ON NEGATIVE WATCH.
RATINGS ON HYBRID UPPER-TIER 2 DEBT INSTRUMENTS RAISED TO ‘BBB-’
FROM ‘BB+’.**

Siena, 7 December 2011 – Following S&P's decision to place 15 euro zone countries, including Italy, on Credit Watch Negative, MPS credit ratings (BBB+/A-2) and its subordinated, junior and hybrid instruments were placed on Credit Watch. Ratings on hybrid upper-tier 2 debt instruments were raised to ‘BBB-’ from ‘BB+’.

The full version of Standard&Poor's Press Release can be viewed on the rating agency's website: www.standardandpoors.com.

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

Banca Monte dei Paschi di Siena

External Relations Service

Tel: +39 0577.299927
ufficio.stampa@banca.mps.it

**Strategic Planning, Research & Investor
Relations Area**

Tel: +39 0577.296477
investor.relations@banca.mps.it