

PRESS RELEASE**Banca Monte dei Paschi integrates Mps Banca Personale**
Strategic evolution of Group financial advisory

Siena, 30 October 2009 – The Board of Directors of Banca Monte dei Paschi di Siena approved the merger by absorption of Mps Banca Personale, the Group's vehicle specialized in financial advisory, into parent company BMps. This new organizational set-up was deemed more appropriate to ensure the best possible operational coordination of all of the Montepaschi Group's units involved in the implementation of a new business strategy, whose guidelines for development of the financial advisory segment had already been approved for the 2009-2013 period.

Financial advisory continues to be one of the Montepaschi Group's priorities and, in a logic of multichannel integration, it is considered as a point of access for Montepaschi Group customers that plays a complementary, though distinct, role with respect to the other (traditional and non-traditional) distribution channels. The Group's strategic objective is to maximize the enhancement of financial advisory, which will maintain its autonomy of distribution, with a view to achieving sustainable profitability levels by optimizing service provided to customers, who will now have the entire range of Group products and services available.

In order to attain this strategic objective, the entire business model was functionally re-defined in alignment with the recommendations of Bank of Italy's governor, Mr. Mario Draghi, on the need for separation of product factories from product distribution.

The new financial advisory set-up will enable advisors to offer solutions capable of meeting all customers' financial needs, in areas ranging from traditional asset management to insurance, transnational services and financing.