



PRESS RELEASE

NEW UPGRADE FROM MOODY'S:

BANK'S RATINGS UP BY 1 NOTCH THANKS TO STRONG CAPITAL POSITION AND CAPACITY TO GENERATE PROFITS

Siena, 15 May 2024 – Banca Monte dei Paschi di Siena (“the Bank” or “MPS”) announces that the rating agency Moody's Ratings (“Moody's” or the “Agency”) has upgraded the Bank's ratings by one notch, including the standalone Baseline Credit Assessment (“BCA”) to “ba2” from “ba3”, the long-term deposit rating to “Baa3” from “Ba1” and the long-term senior unsecured debt rating to “Ba2” from “Ba3”.

The upgrade by Moody's reflects the improvement in the Bank's creditworthiness in recent years, as well as the strengthening of its solvency and the rebuilt capacity to generate profits, also thanks to the EUR 2.5 billion capital increase and the favourable interest rate environment.

The improved ratings also take into account the Bank's higher capitalisation levels, boosted by 2023 profits, with a fully loaded CET1 ratio of 18.2% as of 31 March 2024, well above the Business Plan 2026 target.

The outlook on MPS's long-term deposit and senior unsecured debt ratings was changed to stable.

The following are Moody's key ratings of the Bank:

Rating	From:	To:
BCA (rating standalone)	ba3	ba2
Long-term deposit	Ba1	Baa3
Long-term senior unsecured debt	Ba3	Ba2
Junior senior unsecured debt	Ba3	Ba2
Subordinated debt	B1	Ba3

The full text of the Moody's press release is available at www.moodys.com.

This press release is available at www.gruppomps.it

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