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Societa' : BANCA MONTE DEI PASCHI DI SIENA

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VOLUNTARY PUBLIC EXCHANGE OFFER (the “OFFER”) LAUNCHED BY BANCA MONTE DEI PASCHI DI SIENA S.P.A. ON THE ORDINARY SHARES OF MEDIOBANCA - BANCA DI CREDITO FINANZIARIO SOCIETÀ PER AZIONI

Detachment of the coupons relating to the MPS dividend and the Mediobanca interim dividend and resulting technical adjustment of the exchange ratio of the Offer

Siena, 20 May 2025 - Following the communication pursuant to Article 102 of Legislative Decree 58/1998 as subsequently amended and supplemented (the “**TUF**”) and Article 37 of the Regulation adopted by Consob with resolution No. 11971/1999 as subsequently amended and supplemented (the “**Issuers’ Regulation**”), published on 24 January 2025 (the “**102 Communication**”) announcing the decision of Banca Monte dei Paschi di Siena S.p.A. (“**MPS**”) to promote the Offer on the shares of MEDIOBANCA - Banca di Credito Finanziario Società per Azioni (“**Mediobanca**”), MPS hereby announces the following.

As previously disclosed to the market, effective 19 May, the shares of MPS and Mediobanca are being traded on an ex-dividend basis as a result of:

- (i) the detachment of the coupon relating to the dividend resolved by the Shareholders’ Meeting on 17 April 2025 (equal to Euro 0.860 per MPS share, the “**MPS Dividend**”), and
- (ii) the detachment of the coupon relating to the interim dividend (based on the results as of 31 December 2024) resolved by the Mediobanca’s Board of Directors on 8 May 2025 (equal to Euro 0.560 per Mediobanca share, the “**Mediobanca Interim Dividend**”).

As indicated in the Communication 102, the consideration for the Offer was equal to No. 2.300 newly issued ordinary shares of MPS. The 102 Communication also provided, *inter alia*, that “*If, prior to the Payment Date (as defined below), the Issuer and/or the Offeror should pay(s) a dividend (including an interim dividend) and/or make a distribution of reserves to its shareholders, or in any event the ex coupon (cedola) relating to dividends resolved upon but not yet paid by the Issuer and/or MPS, as the case may be, is detached from the Mediobanca Shares and/or the MPS shares, the Consideration shall be adjusted to take into account the dividend distributed (or the interim dividend) or the reserve distributed*”.



Therefore, following the payment of the MPS Dividend (equal to Euro 0.860) and of the Mediobanca Interim Dividend (equal to Euro 0.560), both of which will take place on 21 May 2025, the technical adjustment is equal to 0.23 MPS shares for a total of 2.533 MPS shares for each Mediobanca share tendered in the Offer.

Finally, it should be noted that, as also stated in the Communication 102, this adjustment is purely technical in nature and consequential to the payment of dividends. Therefore, the exchange ratio may be subject to further technical adjustments, as indicated in the Communication 102.

This press release will be available on the website at www.gruppomps.it/en/

For further information:

Banca Monte dei Paschi di Siena S.p.A.

Media Relations

Tel. +39 0577 296634

ufficio.stampa@mps.it

Image Building

Cristina Fossati, Anna Pirtali

Tel +39 02 89011300

mps@imagebuilding.it

Investors Relations

Tel: +39 0577 299350

investor.relations@mps.it

The voluntary public exchange offer referred to in this press release shall be promoted by Banca Monte dei Paschi di Siena S.p.A. on all the ordinary shares of MEDIOBANCA - Banca di Credito Finanziario Società per Azioni.

This press release does not constitute an offer to buy or sell the shares of MEDIOBANCA - Banca di Credito Finanziario Società per Azioni.

Prior to the commencement of the acceptance period, as required under applicable regulations, the Offeror shall publish an offer document and an exemption document, which the shareholders of MEDIOBANCA - Banca di Credito Finanziario Società per Azioni shall carefully examine.

The Offer will be made in Italy and will be addressed, on equal terms, to all holders of shares of MEDIOBANCA - Banca di Credito Finanziario Società per Azioni.

The Offer will be made in Italy as the shares of MEDIOBANCA - Banca di Credito Finanziario Società per Azioni are listed on Euronext Milan, a regulated market organized and managed by Borsa Italiana S.p.A. and, without prejudice to the following, the Offer is subject to the obligations and procedural requirements provided for by Italian law.

The Offer is not being made or disseminated in Canada, Japan and Australia, or any other country in which such Offer is not authorized, or to any person to whom such offer or solicitation is not permitted by law (the “**Excluded Countries**”).

Partial or complete copies of any documents to be issued by the Offeror in connection with the Offer shall not be sent, nor shall they be transmitted, or otherwise distributed, directly or indirectly, in the Excluded Countries. Any person receiving such documents shall not distribute, send or dispatch them (whether by post or by any other means or instrumentality of communication or commerce) in the Excluded Countries.

Any acceptances of the Offer resulting from solicitation activities carried out in violation of the above limitations will not be accepted.

This press release, as well as any other document issued by the Offeror in connection with the Offer, shall not constitute or form part of any offer to purchase or exchange, or any solicitation of offers to sell or exchange, securities in any of the Excluded Countries.

Acceptance to the Offer by persons resident in countries other than Italy may be subject to specific obligations or restrictions provided for by laws or regulations. It is the sole responsibility of the addressees of the Offer to comply with such regulations and, therefore, before accepting the Offer, to verify their existence and applicability by contacting their advisors. The Offeror shall not be held liable for any breach by any person of any of the foregoing limitations.

IMPORTANT INFORMATION

In connection with the proposed voluntary public exchange offer, the required offer document will be sent to Commissione Nazionale per le Società e la Borsa (“**Consob**”). **Investors and shareholders of MEDIOBANCA - Banca di Credito Finanziario Società per Azioni are strongly advised to read the offer document and the exemption document, if and when available, and any other relevant documents sent to, or filed with, Consob, as well as any amendments or supplements to those documents, because they will contain important information.** If and when filed, investors may obtain free copies of the offer document and of the exemption document, at Banca Monte dei Paschi di Siena S.p.A.’s web site at www.gruppomps.it/en/ and will receive information at an appropriate time on how to obtain these transaction-related documents for free from the parties involved or from a duly appointed agent.

This press release does not constitute an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities, nor shall there be any offer to purchase, solicitation, sale or exchange of securities in any jurisdiction in which such offer, solicitation or sale or exchange would be unlawful prior to the registration or qualification under the laws of such jurisdiction. The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, the companies involved in the proposed voluntary public exchange offer disclaim any responsibility or liability for the violation of such restrictions by any person.

The Banca Monte dei Paschi di Siena S.p.A. securities referred to herein that will be issued in connection with the voluntary public exchange offer described herein may not be offered or sold in the United States except pursuant to an effective registration statement under the U.S. Securities Act of 1933 or pursuant to a valid exemption from registration.

