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Societa' : BANCA MONTE DEI PASCHI DI SIENA

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PRESS RELEASE

BANCA MPS: ALSO FITCH IMPROVES RATING TO INVESTMENT GRADE LEVEL THE RECENT UPGRADE REFLECTS THE SUCCESSFUL IMPLEMENTATION OF THE BANK'S STRATEGY, WITH STRUCTURAL AND SUSTAINABLE PROGRESS

Siena, 4 July 2025 – Banca Monte dei Paschi di Siena (“the Bank” o “MPS”) announces that Fitch Ratings (“Fitch” or “Agency”) has upgraded to Investment Grade level (“IG”) the Long-term Issuer Default Rating (“IDR”) from “BB+” to “BBB-” and the Viability Rating (“VR”) from “bb+” to “bbb-”. The outlook has been revised to stable.

The upgrade to IG reflects MPS’s structural improvements achieved to date in relaunching its business model and franchise, within a sound risk profile, with growth both in traditional commercial banking and in distribution of Wealth Management (WM) and insurance products, resulting in an improved revenue mix. This has supported structural improvements of operating profitability to levels that should be sustainable in the medium term.

The rating upgrade also reflects the high capital levels, well above regulatory requirements, and the soundness of the funding and liquidity profile, supported by stable deposits and access to the institutional market, with increased frequency in recent years.

The assigned investment grade also takes into account the fact that, according to Fitch, the capital impact and execution risks related to the acquisition of Mediobanca should be manageable and consistent with the rating, also thanks to the acceleration in the strengthening of WM and Consumer Finance activities, as well as the enlargement to activities targeting SMEs through Mediobanca’s CIB franchise. Fitch also indicates that execution risks could be higher than expected.

Below are the key ratings assigned to the Bank by Fitch:

Ratings	From:	To:
Long-term Issuer Default rating	BB+	BBB-
Short-term Issuer Default rating	B	F3
Viability Rating	bb+	bbb-
Long-term Deposits	BBB-	BBB
Senior preferred	BB+	BBB-
Senior non-preferred	BB	BB+
Subordinated	BB-	BB

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The full Fitch Ratings's press release is available at www.fitchratings.com.

This press release will be available on the Bank's website at www.gruppomps.it

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