



PRESS RELEASE

CLARIFICATION OF THE CHAIRMAN OF BANCA MPS

PIER LUIGI FABRIZI

“In relation to the incorrect interpretation by a press agency of the declaration I made early afternoon today, I refer to the contents of the declaration in question (shown below) pointing out the instrumentality of the interpretation given and reiterating that Banca MPS reserves the right to draw the necessary conclusions only whenever the outlines of the scenario in relation to BNL have become clearer”.

Siena, 20 March 2005

Declaration of the Chairman of Banca Monte dei Paschi di Siena Pier Luigi Fabrizio, released to the agencies ANSA and Reuters on 20 March 2005

“Announcement of the OPS by BBVA completely alters the scenario in relation to BNL.

The outlines of this scenario, moreover, remain uncertain from various points of view, i.e. regulatory, economic convenience of the envisaged offer, future behaviour of all the players involved.

In this context, Banca Monte dei Paschi di Siena reserves the right to draw up the necessary conclusions, without prejudice to the objective of safeguarding its interests and its role in the changes that are under way in the national banking scene, against a backdrop of attention to the requirements of the country and the market”.