EN
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Answer given by Ms Albuquerque
on behalf of the European Commission
(28.1.2026)

The Commission is closely monitoring the developments in the Italian banking sector, including the takeover of Mediobanca by Monte dei Paschi di Siena (MPS) to ensure that it complies with applicable EU law. However, the Commission is not responsible for supervising the sound and prudent management of individual credit institutions or the transparency of specific takeovers pursuant to capital markets legislation. These matters are within the remit of competent authorities, such as the Single Supervisory Mechanism and *Commissione Nazionale per le Societa' e la Borsa* (CONSOB), which are responsible for ensuring compliance with the Capital Requirements Directive[1], the Takeover Bids Directive[2], and other relevant EU legislation.

As regards the Commission State aid decisions[3], following the expiry of its commitment to refrain from acquisitions, MPS was enabled to undertake the corporate actions deemed appropriate to pursue its own business interests in the course of 2025, including the tender offer over Mediobanca. That transaction was not notifiable to the Commission under the EU merger control rules[4], as the thresholds were not met. However, it had to be notified to the Italian competition authority, which approved it from a merger control perspective in July 2025.

[1] OJ L 176, 27.6.2013, pp. 338–436.
[2] OJ L 142, 30.4.2004, pp. 12–23.
[3] Commission decision 4690 of 4 July 2017, OJ C 40, 2.2.2018, p. 1, as modified by the Commission decision 6525 of 12 September 2019, OJ C 7, 10.1.2020, p. 2, and the Commission decision 5536 of 2 August 2022, OJ C 387, 7.10.2022.
[4] OJ L 24, 29.1.2004, pp. 1–22.