

PRESS RELEASE

**BANCA SISTEMA: LINDSEY MCMURRAY AND MATTHEW JAMES GARY POTTER RESIGN AS DIRECTOR**

Milan, 18 September 2015

Banca Sistema announces that, following the successful outcome of the listing process completed on 2 July 2015 which, in keeping with the previous shareholders' agreements, has determined the exit of SOF Luxco S.à.r.l. from the shareholding of the company, the renewal process of the Board of Directors of the Bank has started in order to better reflect the new corporate structure.

In this context, today Lindsey McMurray and Matthew James Gary Potter, in their positions as directors designated by SOF Luxco S.à.r.l., have tendered their resignation as Members of the Board of Directors of Banca Sistema, with immediate effect. So far as Mrs. McMurray is concerned, her resignation caused her to be removed also from the Executive Committee.

Banca Sistema thanks Mrs. McMurray and Mr. Potter for the appreciated professional capabilities and positive efforts rendered in the course of their cooperation with Banca Sistema, in particular by Mrs. McMurray who filled the position of director immediately upon the launch of the Bank.

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Pursuant to art. IA.2.6.7 of the Instructions to the Regulation of organized markets managed by Borsa Italiana S.p.A., Banca Sistema notifies that:

- Lindsey McMurray is an Executive Director and does not hold shares of Banca Sistema;
- Matthew James Gary Potter is a Non-executive Director and does not hold shares of Banca Sistema.

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#### Banca Sistema

Banca Sistema was founded in 2011, as a bank specialized in financing and managing trade receivables owed by the Italian Public Administrations, thereby entering a sector of the Italian financial system aimed at granting liquidity to corporate entities in their business dealings with the PA's, mainly through factoring and credit management services.

With main offices in Milan, Rome and London, during this time Banca Sistema has extended its activities and services available both to business and retail Clients.

As an independent financial operator characterized by a diversified business model, Banca Sistema can offer, today, recourse and non-recourse factoring services. This includes receivables between private companies, yearly and quarterly VAT receivables refunds, current accounts, time deposits with durations up to 10 years, guarantees, securities deposit, reverse factoring, certification of Public Administration credits, salary and pension backed loans, and small and medium enterprises financing.

The Bank is also active in the purchasing and management of non-performing financial and trade receivables as well as management and debt recovery from individuals, thanks to its shareholding in CS Union S.p.A..