

NEWS RELEASE

BANCA SISTEMA: RESIGNATION OF DIRECTORS

Milan, 22 September 2015

In line with the guidance expressed in the half-yearly report on 30 July 2015 and following the exit of the shareholder SOF Luxco S.àr.l. from the Company after its floatation - which as already communicated entailed the resignation of the directors Lindsey McMurray and Matthew James Gary Potter - Banca Sistema herewith announces that today Gianluca Garbi, Daniele Pittatore, Claudio Pugelli and Giovanni Puglisi tendered their resignations from the Board of Directors of the Company to favor its reshuffle, so that the Board may better reflect the new shareholding structure of the Bank. The above resignations shall take effect on 30 November 2015, or at any prior date on which the Company's Annual General Meeting is going to be held to decide on the reinstatement of the Board of Directors. As a result of the resignation of Mr. Gianluca Garbi, all delegated powers he had been granted in his capacity as Chief Executive Officer shall expire as of 30 November 2015, or at any prior date on which the Company's Annual General Meeting is going to be held, but He will retain his position as General Manager.

The directors Gianluca Garbi, Daniele Pittatore, Claudio Pugelli and Giovanni Puglisi have been each designated by the following shareholders:

- SGBS S.r.l. (to date holding a 23.1% share in Banca Sistema);
- Fondazione Cassa di Risparmio di Alessandria (to date holding a 7.4% share in Banca Sistema);
- Fondazione Pisa (to date holding a 7.4% share in Banca Sistema);
- Fondazione Sicilia (to date holding a 7.4% share in Banca Sistema).

The above are relative majority shareholders of the Bank (altogether they hold a 45.3% share) and have entered a three-year Shareholders' Agreement which came into effect on 2/07/2015.

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

- Gianluca Garbi, executive director, owns shares of Banca Sistema:
 - indirectly through SGBS S.r.l., which holds 18,578,900 shares of Banca Sistema;
 - indirectly through Garbifin S.r.l., which holds 409,453 shares of Banca Sistema;
- Daniele Pittatore, non-executive independent director, holds no shares of Banca Sistema;
- Claudio Pugelli, non-executive director, holds no shares of Banca Sistema;
- Giovanni Puglisi, non-executive director, holds no shares of Banca Sistema.

On the date of effectiveness of the resignations, since the majority of directors appointed by the General Meeting will no longer be in office, the entire Board of Directors shall lapse due to the triggering of the *prorogatio* or extension regime, unless it is reinstated by the General Meeting, if convened by 30 November 2015.

At present, the above directors are members of the following Committees:

- Executive Committee: Gianluca Garbi;
- Internal Control and Risk Management Committee: Daniele Pittatore;
- Nomination Committee: Daniele Pittatore and Claudio Pugelli;
- Compensation Committee: Daniele Pittatore and Giovanni Puglisi.

The Board of Directors of the Bank shall meet on 24 September 2015 to implement the resolutions pursuant to article 2386 c.c..

Contacts:

Investor Relations

Carlo Di Pierro
Tel. +39 02 80280.358
E-mail carlo.dipierro@bancasistema.it

Media Relations

Anna Mascioni
Tel. +39 02 80280.354
E-mail anna.mascioni@bancasistema.it

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..