

PRESS RELEASE

BANCA SISTEMA: FILING OF LISTS FOR THE APPOINTMENT OF THE BOARD OF DIRECTORS

Milan, 6 November 2015

We herewith inform you that the following list of candidates for the appointment of the members and the Chairman of the Board of Directors for financial years 2015-2016-2017 has been filed with the Corporate Head office in Milan, Corso Monforte no. 20. The candidate list will be submitted to the Shareholders' Meeting scheduled on 27 November 2015.

Majority LIST – submitted on 30 October 2015

Società di gestione delle partecipazioni di BancaSintesi S.r.l. ("SGBS"), holder of 23.10% of ordinary shares, Fondazione Sicilia, holding 7.40% of ordinary shares, Fondazione Pisa, holder of 7.40% of ordinary shares and Fondazione Cassa di Risparmio di Alessandria, holder of 7.40% of ordinary shares – representing a total of 45.30% of the share capital with voting rights – jointly submitted the following list:

Progressive number of Director Candidates	Name of the Candidate
Candidate no. 1	Luitgard Spögler (<i>Chairman</i>)
Candidate no. 2	Gianluca Garbi
Candidate no. 3	Michele Calzolari (<i>independent</i>)
Candidate no. 4	Giovanni Puglisi
Candidate no. 5	Claudio Pugelli
Candidate no. 6	Daniele Pittatore (<i>independent</i>)

Please note that the above list has been submitted by shareholders who are parties to a Shareholders' Agreement.

The following documents are attached to the list for the appointment of the Board of Directors: candidate CVs, with an exhaustive report on the personal and professional traits of the candidates; statements of acceptance of the candidacy, and of the lack of ineligibility and incompatibility causes; statements of compliance with the legal and regulatory requirements for members of the Board of Directors; statements of eligibility to qualify as independent director pursuant to the applicable laws.

The above documentation is made available at the Head Office of Banca Sistema, on the website of Banca Sistema at www.bancasistema.it (Governance/Shareholders Meeting Section), as well as on the website of the authorized central storage mechanism www.1info.it.

Pursuant to article 10.3 of the Company Bylaws, the Shareholders' meeting shall resolve on the appointment of the remaining three directors based on the required majorities, ensuring that the Board makeup is compliant with the law and the Articles of Association, as well as with the current legislation on gender equality. The remaining candidate names may therefore be presented outside of the list procedure up to the day of the Shareholders' meeting and also during the Shareholders' meeting, supplemented with the necessary documentation required by the current regulations as specified in the notice to convene published on the website of Banca Sistema at www.bancasistema.it (Governance/Shareholders Meeting Section).

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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..