

PRESS RELEASE

BANCA SISTEMA: APPOINTMENT OF A DIRECTOR AND CHANGES TO BOARD COMMITTEES

Milan, 10 June 2016

In today's meeting, the Board of Directors of Banca Sistema has acknowledged the resignation tendered by the Director Michele Calzolari, effective on 31 May 2016, and in accordance with art. 2386 of the civil code, it coopted Ms. Ilaria Bennati to replace him as non-executive Director. Ms. Ilaria Bennati will hold the office until the next General Shareholders' Meeting of Banca Sistema. Pursuant to the Articles of association and to applicable laws, notably articles 147-ter, paragraph 4, and 148, paragraph 3 of Lgs.D. no. 58 of 24 February 1998, and art. 3 of the Corporate Governance Code promoted by Borsa Italiana, based on the information acquired, the Board of Directors verified that Ms. Ilaria Bennati fulfills the independence, professional and integrity requirements. Upon her nomination, Ms. Ilaria Bennati, whose CV is available on the website at www.bancasistema.it (Governance/ Corporate Boards section), declared that she does not own any shares of Banca Sistema.

The Board of Directors has also approved:

- the appointment of the independent Director Daniele Pittatore as a member of the Supervisory Body to replace Michele Calzolari, with immediate effect;
- to assign new offices to the directors with special regard to the make-up of the board committees, whose effectiveness – as already defined at the meeting held on 29 April 2016 – is subject to the Bank of Italy's authorization to acquire Beta Stepstone.

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..