

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 08.09.2016 – 14.09.2016

Milan, 15 September 2016

Following the authorized by Shareholders at the Bank's Shareholders meeting held on 27 November 2015 (previously communicated as per article 144 bis of Consob Regulation no. 11971/1999) to purchase and use own shares and the resolution of the Board of Directors on April 29 of this year, Banca Sistema, on 13 May 2016, has launched a share buy-back program aimed to support the liquidity of the stock by the broker appointed: Intermonte Sim S.p.A..

In line with the recent legislation (Delegated Regulation 2016/1052), here are purchases and sales made on the Stock Regulated Market, during the week from September 8 to September 14, 2016:

08.09.2016

Date	Price	Amount	P/S	Time of execution
08/09/2016	2.1740	326	P	13:38:57
08/09/2016	2.1740	250	P	13:38:57
08/09/2016	2.1740	424	P	13:38:57
08/09/2016	2.1640	500	P	14:46:41
Average price	2.1707	1,500	# transactions	4

Date	Price	Amount	P/S	Time of execution
08/09/2016	2.1700	-418	S	09:48:22
08/09/2016	2.1700	-82	S	10:06:08
08/09/2016	2.1760	-500	S	10:22:45
08/09/2016	2.1820	-500	S	11:22:22
08/09/2016	2.1900	-169	S	11:23:31
08/09/2016	2.1800	-71	S	14:30:02
08/09/2016	2.1700	-500	S	14:47:31
08/09/2016	2.1740	-929	S	15:59:31
08/09/2016	2.1740	-428	S	15:59:54
08/09/2016	2.1740	-72	S	16:19:23
08/09/2016	2.1780	-157	S	17:15:52
Average price	2.1752	-3,826	# transactions	11

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09.09.2016

Date	Price	Amount	P/S	Time of execution
09/09/2016	2.1700	3	P	09:41:21
09/09/2016	2.1700	92	P	09:41:21
09/09/2016	2.1700	905	P	09:41:21
09/09/2016	2.1700	32	P	09:41:43
09/09/2016	2.1700	968	P	09:41:43
09/09/2016	2.1620	29	P	10:15:02
09/09/2016	2.1620	67	P	10:18:04
09/09/2016	2.1620	67	P	10:21:08
09/09/2016	2.1620	66	P	10:24:09
09/09/2016	2.1620	771	P	10:26:20
09/09/2016	2.1640	66	P	11:15:25
09/09/2016	2.1640	66	P	11:18:25
09/09/2016	2.1640	850	P	11:19:43
09/09/2016	2.1700	423	P	12:18:50
09/09/2016	2.1700	40	P	12:21:35
09/09/2016	2.1700	41	P	12:24:36
09/09/2016	2.1700	40	P	12:27:40
09/09/2016	2.1700	40	P	12:30:39
09/09/2016	2.1740	26	P	13:54:30
09/09/2016	2.1740	26	P	13:57:30
09/09/2016	2.1740	26	P	14:00:32
09/09/2016	2.1740	26	P	14:03:31
09/09/2016	2.1740	26	P	14:06:31
09/09/2016	2.1740	26	P	14:09:31
09/09/2016	2.1740	40	P	14:13:26
09/09/2016	2.1740	40	P	14:16:26
09/09/2016	2.1740	40	P	14:19:25
09/09/2016	2.1740	724	P	14:21:27
09/09/2016	2.1720	18	P	14:49:53
09/09/2016	2.1720	35	P	14:49:53
09/09/2016	2.1720	381	P	14:51:10
09/09/2016	2.1760	3,000	P	15:38:35
09/09/2016	2.1640	1,000	P	16:23:18
Average price	2.1703	10,000	# transactions	33

Date	Price	Amount	P/S	Time of execution
09/09/2016	2.1700	-89	S	09:41:51
09/09/2016	2.1700	-911	S	09:49:12
09/09/2016	2.1680	-500	S	10:57:29

09/09/2016	2.1700	-261	S	11:02:02
09/09/2016	2.1700	-220	S	11:02:21
09/09/2016	2.1700	-19	S	11:02:39
09/09/2016	2.1720	-500	S	11:05:07
09/09/2016	2.1800	-461	S	11:05:27
09/09/2016	2.1800	-39	S	11:26:23
09/09/2016	2.1900	-174	S	11:26:51
09/09/2016	2.1860	-600	S	11:40:30
09/09/2016	2.1860	-382	S	11:43:02
09/09/2016	2.1760	-526	S	12:33:14
09/09/2016	2.1760	-58	S	12:39:22
09/09/2016	2.1900	-134	S	14:27:00
09/09/2016	2.1800	-300	S	15:16:54
09/09/2016	2.1800	-446	S	15:38:36
09/09/2016	2.1800	-54	S	15:47:58
09/09/2016	2.1800	-1,000	S	15:47:58
09/09/2016	2.1780	-71	S	15:51:15
09/09/2016	2.1780	-429	S	15:55:39
09/09/2016	2.1800	-1,000	S	16:23:18
09/09/2016	2.1800	-998	S	16:24:05
09/09/2016	2.1800	-2	S	16:25:57
Average price	2.1779	-9,174	# transactions	24

12.09.2016

Date	Price	Amount	P/S	Time of execution
12/09/2016	2.1400	500	P	10:33:54
12/09/2016	2.1160	500	P	11:48:12
12/09/2016	2.1100	500	P	13:03:42
12/09/2016	2.1000	401	P	15:00:02
12/09/2016	2.1000	492	P	15:01:42
12/09/2016	2.1000	107	P	15:05:31
12/09/2016	2.1200	1,000	P	15:16:35
12/09/2016	2.1200	1,000	P	15:16:49
12/09/2016	2.0960	7	P	17:35:23
12/09/2016	2.0960	118	P	17:35:23
12/09/2016	2.0960	10	P	17:35:23
12/09/2016	2.0960	11	P	17:35:23
12/09/2016	2.0960	247	P	17:35:23
12/09/2016	2.0960	1,107	P	17:35:23
12/09/2016	2.0960	1,000	P	17:35:23
Average price	2.1090	7,000	# transactions	15

Date	Price	Amount	P/S	Time of execution
12/09/2016	2.1520	-350	S	10:14:26
12/09/2016	2.1600	-34	S	10:15:11
12/09/2016	2.1600	-316	S	10:16:11
12/09/2016	2.1600	-300	S	10:18:51
12/09/2016	2.1200	-1,000	S	15:16:10
12/09/2016	2.1300	-500	S	15:16:10
12/09/2016	2.1400	-500	S	15:16:10
12/09/2016	2.1500	-500	S	15:16:10
12/09/2016	2.1600	-500	S	15:16:10
Average price	2.1418	-4,000	# transactions	9

13.09.2016

Date	Price	Amount	P/S	Time of execution
13/09/2016	2.1000	2,150	P	09:07:07
13/09/2016	2.0840	204	P	09:30:39
13/09/2016	2.0840	296	P	09:36:45
13/09/2016	2.0800	1,000	P	09:37:41
13/09/2016	2.0720	66	P	09:49:11
13/09/2016	2.0720	434	P	10:49:34
13/09/2016	2.0760	839	P	14:21:49
13/09/2016	2.0760	104	P	14:26:42
13/09/2016	2.0760	65	P	14:55:10
13/09/2016	2.0760	853	P	15:05:44
13/09/2016	2.0760	2,500	P	17:35:20
Average price	2.0828	8,511	# transactions	11

Date	Price	Amount	P/S	Time of execution
13/09/2016	2.1200	-10	S	09:00:17
13/09/2016	2.1200	-1	S	09:00:17
Average price	2.1200	-11	# transactions	2

14.09.2016

Date	Price	Amount	P/S	Time of execution
14/09/2016	2.0740	1,000	P	10:42:37
14/09/2016	2.0720	168	P	11:39:01
14/09/2016	2.0720	832	P	12:33:52
14/09/2016	2.0620	1,000	P	15:46:49
14/09/2016	2.0460	1,000	P	15:47:00

Average price	2.0635	4,000	# transactions	5
Date	Price	Amount	P/S	Time of execution
14/09/2016	2.0960	-301	V	09:00:17
14/09/2016	2.0960	-301	V	09:00:17
14/09/2016	2.0960	-47	V	09:00:17
14/09/2016	2.0860	-851	V	16:18:52
14/09/2016	2.0960	-851	V	16:18:52
14/09/2016	2.1000	-851	V	16:18:52
14/09/2016	2.1060	-289	V	16:18:52
14/09/2016	2.0840	-1,500	V	17:35:24
14/09/2016	2.0840	-750	V	17:35:24
Average price	2.0909	-5,741	# transactions	9

Note: Price in Euro; P = Purchases; S = Sales.

Note that as at 14 September 2016, Banca Sistema held a total of no. 35,759 treasury shares, equal to 0.044 % of the share capital.

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