

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 15.09.2016 – 21.09.2016

Milan, 22 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 15 to September 21, 2016:

15.09.2016

<u>Date</u>	<u>Price</u>	<u>Amount</u>	<u>P/S</u>	<u>Time of execution</u>
15/09/2016	2.0500	500	P	10:10:17
15/09/2016	2.0400	500	P	10:10:34
15/09/2016	2.0200	1,000	P	10:10:34
15/09/2016	2.0320	830	P	11:24:30
15/09/2016	2.0400	1,000	P	12:51:18
15/09/2016	2.0320	170	P	13:13:58
15/09/2016	2.0200	195	P	13:35:04
15/09/2016	2.0200	805	P	14:37:22
15/09/2016	2.0120	452	P	15:22:39
15/09/2016	2.0320	1,000	P	16:38:15
15/09/2016	2.0320	608	P	16:56:57
15/09/2016	2.0320	392	P	17:06:57
Average price	2.0304	7,452	# transactions	12

16.09.2016

<u>Date</u>	<u>Price</u>	<u>Amount</u>	<u>P/S</u>	<u>Time of execution</u>
16/09/2016	2.0300	789	P	09:16:00
16/09/2016	2.0220	100	P	09:22:40
16/09/2016	2.0220	689	P	09:31:15
16/09/2016	2.0220	61	P	10:07:38
16/09/2016	2.0220	125	P	10:28:38
16/09/2016	2.0220	270	P	10:38:36
16/09/2016	2.0240	1,043	P	11:39:50
16/09/2016	2.0200	100	P	12:35:02

16/09/2016	2.0200	309	P	12:39:49
16/09/2016	2.0120	430	P	12:39:49
16/09/2016	2.0000	570	P	15:10:22
16/09/2016	1.9800	224	P	15:10:22
16/09/2016	1.9800	776	P	15:10:22
Average price	2.0127	5,486	# transactions	13

Date	Price	Amount	P/S	Time of execution
16/09/2016	2.0160	-472	S	15:38:26
16/09/2016	2.0160	-432	S	15:38:26
16/09/2016	2.0160	-1,024	S	15:38:26
16/09/2016	2.0260	-201	S	16:55:36
16/09/2016	2.0220	-799	S	17:02:21
16/09/2016	2.0220	-98	S	17:16:55
16/09/2016	2.0220	-330	S	17:22:46
16/09/2016	2.0220	-72	S	17:26:43
16/09/2016	2.0260	-149	S	17:26:45
16/09/2016	2.0260	-212	S	17:26:47
16/09/2016	2.0340	-67	S	17:29:47
16/09/2016	2.0340	-417	S	17:29:47
16/09/2016	2.0340	-58	S	17:29:52
16/09/2016	2.0300	-8	S	17:35:21
16/09/2016	2.0300	-29	S	17:35:21
16/09/2016	2.0300	-45	S	17:35:21
Average price	2.0215	-4,413	# transactions	16

19.09.2016

Date	Price	Amount	P/S	Time of execution
19/09/2016	2.0500	99	P	15:46:06
19/09/2016	2.0500	1,195	P	16:12:16
Average price	2.0500	1,294	# transactions	2

Date	Price	Amount	P/S	Time of execution
19/09/2016	2.0400	-48	S	09:00:08
19/09/2016	2.0400	-32	S	09:23:59
19/09/2016	2.0400	-1,204	S	09:28:23
19/09/2016	2.0460	-626	S	09:35:43
19/09/2016	2.0460	-248	S	09:35:43
19/09/2016	2.0460	-242	S	09:35:43
19/09/2016	2.0460	-255	S	11:34:04
19/09/2016	2.0460	-1	S	11:34:04

19/09/2016	2.0460	-73	S	11:34:04
19/09/2016	2.0460	-515	S	11:34:25
19/09/2016	2.0600	-1,000	S	11:38:25
19/09/2016	2.0700	-1,250	S	11:38:25
19/09/2016	2.0760	-800	S	12:50:37
19/09/2016	2.0620	-135	S	13:32:01
19/09/2016	2.0620	-295	S	13:32:01
19/09/2016	2.0620	-31	S	13:32:01
19/09/2016	2.0660	-120	S	14:16:07
19/09/2016	2.0660	-130	S	14:16:25
19/09/2016	2.0660	-140	S	14:16:44
19/09/2016	2.0660	-110	S	14:17:08
19/09/2016	2.0620	-726	S	14:37:44
19/09/2016	2.0620	-274	S	16:07:45
19/09/2016	2.0660	-39	S	16:12:21
19/09/2016	2.0620	-285	S	16:21:12
19/09/2016	2.0620	-131	S	17:07:06
19/09/2016	2.0620	-584	S	17:29:23
19/09/2016	2.0680	-2,200	S	17:29:23
19/09/2016	2.0700	-1,000	S	17:29:23
19/09/2016	2.0700	-7	S	17:35:18
19/09/2016	2.0700	-142	S	17:35:18
19/09/2016	2.0700	-1	S	17:35:18
19/09/2016	2.0700	-25	S	17:35:18
19/09/2016	2.0700	-79	S	17:35:18
19/09/2016	2.0700	-135	S	17:35:18
Average price	2.0609	-12,883	# transactions	34

20.09.2016

Date	Price	Amount	P/S	Time of execution
20/09/2016	2.0620	450	P	10:06:06
20/09/2016	2.0520	373	P	10:18:23
20/09/2016	2.0520	200	P	10:22:26
20/09/2016	2.0520	110	P	10:22:50
20/09/2016	2.0520	17	P	10:23:15
20/09/2016	2.0460	161	P	11:16:03
20/09/2016	2.0520	1,109	P	16:09:20
Average price	2.0535	2,420	# transactions	7

Date	Price	Amount	P/S	Time of execution
20/09/2016	2.0760	-47	S	09:00:17
20/09/2016	2.0760	-133	S	09:04:00
20/09/2016	2.0560	-482	S	16:37:44
20/09/2016	2.0560	-268	S	17:07:07
20/09/2016	2.0540	-64	S	17:35:27
20/09/2016	2.0540	-6	S	17:35:27
Average price	2.0595	-1,000	# transactions	6

21.09.2016

Date	Price	Amount	P/S	Time of execution
21/09/2016	2.0520	156	P	17:26:35
Average price	2.0520	156	# transactions	1

Date	Price	Amount	P/S	Time of execution
21/09/2016	2.0600	-498	S	11:24:06
21/09/2016	2.0600	-102	S	11:24:06
21/09/2016	2.0740	-43	S	14:29:14
21/09/2016	2.0740	-310	S	15:23:48
21/09/2016	2.0740	-85	S	15:29:08
21/09/2016	2.0700	-100	S	17:16:08
21/09/2016	2.0700	-462	S	17:26:35
21/09/2016	2.0700	-99	S	17:35:30
21/09/2016	2.0700	-67	S	17:35:30
21/09/2016	2.0700	-151	S	17:35:30
21/09/2016	2.0700	-176	S	17:35:30
21/09/2016	2.0700	-98	S	17:36:30
Average price	2.0681	-2,191	# transactions	12

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

Note that as at 21 September 2016, Banca Sistema held a total of no. 32,080 treasury shares, equal to 0.040 % of the share capital.

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