

PRESS RELEASE

## BANCA SISTEMA: NOTICE OF PUBLICATION OF DOCUMENTS

Milan, 13 October 2016

Banca Sistema announces that the project of merger by incorporation of Beta Stepstone S.p.A. into Banca Sistema S.p.A. as well as the financial situation as at June 30, 2016 of both companies are available at the company's Registered Office in Milan, Corso Monforte, 20, at the Company's website ([www.bancasistema.it](http://www.bancasistema.it), section Governance/Corporate Transactions) and on the website of the authorized storage mechanism [www.1info.it](http://www.1info.it).

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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 and Rome, 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 minority shareholding in CS Union S.p.A..