

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 28.10.2016 – 2.11.2016

Milan, 3 November 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 October 28 to November 2, 2016:

28.10.2016

Date	Price	Amount	P/S	Time of execution
28/10/2016	2.4260	60	P	15:49:29
28/10/2016	2.4260	49	P	15:49:29
Average price	2.4260	109	# transactions	2

1

Date	Price	Amount	P/S	Time of execution
28/10/2016	2.4460	-109	S	16:12:09
Average price	2.4460	-109	# transactions	1

31.10.2016

Date	Price	Amount	P/S	Time of execution
31/10/2016	2.4200	5	P	09:09:13
31/10/2016	2.4200	245	P	09:11:26
31/10/2016	2.4120	125	P	09:29:59
31/10/2016	2.4000	375	P	09:31:13
31/10/2016	2.3940	218	P	09:31:13
31/10/2016	2.3940	282	P	09:35:36
31/10/2016	2.4000	45	P	10:54:41
31/10/2016	2.4000	200	P	10:58:41
31/10/2016	2.4320	985	P	11:47:03
31/10/2016	2.4320	174	P	11:47:03
31/10/2016	2.4340	91	P	11:47:03

31/10/2016	2.4340	134	P	11:47:23
31/10/2016	2.4340	121	P	11:47:23
31/10/2016	2.4200	500	P	11:49:13
31/10/2016	2.4180	61	P	12:53:40
31/10/2016	2.4040	500	P	13:24:41
31/10/2016	2.4000	255	P	13:24:41
31/10/2016	2.3780	40	P	14:18:15
31/10/2016	2.3780	460	P	14:18:15
31/10/2016	2.3740	495	P	14:18:15
31/10/2016	2.4000	427	P	16:53:35
31/10/2016	2.4000	427	P	16:56:38
31/10/2016	2.4000	396	P	16:59:40
31/10/2016	2.3920	425	P	17:06:04
31/10/2016	2.3920	427	P	17:09:07
31/10/2016	2.3920	398	P	17:10:37
Average price	2.4040	7,811	# transactions	26

Date	Price	Amount	P/S	Time of execution
31/10/2016	2.4300	-750	S	09:47:28
31/10/2016	2.4300	-500	S	09:47:54
31/10/2016	2.4100	-250	S	11:46:35
31/10/2016	2.4400	-250	S	11:46:35
31/10/2016	2.4500	-250	S	11:46:35
31/10/2016	2.4600	-1,000	S	11:46:35
31/10/2016	2.4300	-461	S	11:51:36
31/10/2016	2.4200	-1,850	S	16:38:51
31/10/2016	2.3900	-2,500	S	17:35:12
Average price	2.4190	-7,811	# transactions	9

01.11.2016

Date	Price	Amount	P/S	Time of execution
01/11/2016	2.3960	750	P	09:08:24
01/11/2016	2.4000	600	P	09:13:11
01/11/2016	2.4000	1,400	P	09:13:12
01/11/2016	2.4100	547	P	09:22:30
01/11/2016	2.4100	245	P	09:22:30
01/11/2016	2.4100	208	P	09:22:30
01/11/2016	2.4000	1,000	P	09:22:36
01/11/2016	2.4000	1,000	P	09:22:44
01/11/2016	2.4000	500	P	09:34:03

01/11/2016	2.4000	1,000	P	09:37:10
01/11/2016	2.3860	597	P	11:01:46
01/11/2016	2.3860	403	P	11:06:13
01/11/2016	2.3740	97	P	11:06:28
01/11/2016	2.3560	2,500	P	11:23:14
01/11/2016	2.3460	903	P	11:23:14
01/11/2016	2.3540	1,250	P	11:41:12
01/11/2016	2.3440	360	P	14:01:17
01/11/2016	2.3440	93	P	14:06:58
01/11/2016	2.3380	450	P	15:29:41
Average price	2.3799	13,903	# transactions	19

Date	Price	Amount	P/S	Time of execution
01/11/2016	2.4200	-21	S	09:00:16
01/11/2016	2.4000	-750	S	09:12:47
01/11/2016	2.4400	-500	S	09:12:47
01/11/2016	2.4500	-479	S	09:12:47
01/11/2016	2.4700	-2,000	S	09:12:47
01/11/2016	2.4080	-2,000	S	09:32:54
01/11/2016	2.4080	-269	S	09:33:45
01/11/2016	2.4080	-231	S	09:33:45
01/11/2016	2.4080	-500	S	09:44:47
01/11/2016	2.3980	-245	S	10:04:55
01/11/2016	2.3980	-125	S	10:22:51
01/11/2016	2.3980	-98	S	10:28:40
01/11/2016	2.3500	-5,789	S	15:53:16
01/11/2016	2.3500	-130	S	15:53:16
01/11/2016	2.3500	-766	S	16:05:46
Average price	2.3909	-13,903	# transactions	15

02.11.2016

Date	Price	Amount	P/S	Time of execution
02/11/2016	2.3020	1,000	P	09:20:22
02/11/2016	2.3020	250	P	09:21:05
02/11/2016	2.2900	775	P	09:34:06
02/11/2016	2.2900	475	P	09:34:06
02/11/2016	2.2800	500	P	09:38:43
02/11/2016	2.2800	250	P	09:45:00
02/11/2016	2.2780	750	P	09:45:42
02/11/2016	2.2660	1,250	P	10:14:01

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02/11/2016	2.2540	250	P	11:00:24
02/11/2016	2.2400	226	P	11:51:30
02/11/2016	2.2020	686	P	17:35:26
02/11/2016	2.2020	1,814	P	17:35:26
Average price	2.2570	8,226	# transactions	12

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

Note that as at 2 November 2016, Banca Sistema held a total of no. 33,226 treasury shares, equal to 0.041 % of the share capital.

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4

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