

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 03.11.2016 – 09.11.2016

Milan, 10 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 November 3 to November 11, 2016:

03.11.2016

Date	Price	Amount	P/S	Time of execution
03/11/2016	2.2020	1,000	P	09:52:42
03/11/2016	2.1840	1,000	P	10:09:51
03/11/2016	2.2000	720	P	11:23:00
03/11/2016	2.2000	280	P	11:23:12
03/11/2016	2.1840	806	P	11:28:56
03/11/2016	2.1840	194	P	11:30:20
03/11/2016	2.1640	250	P	13:31:42
03/11/2016	2.1600	250	P	13:31:42
03/11/2016	2.1400	455	P	17:20:48
03/11/2016	2.1400	319	P	17:27:27
03/11/2016	2.1600	61	P	17:35:30
03/11/2016	2.1600	100	P	17:35:30
03/11/2016	2.1600	492	P	17:35:30
Average price	2.1795	5,927	# transactions	13

Date	Price	Amount	P/S	Time of execution
03/11/2016	2.2020	-111	S	11:15:22
03/11/2016	2.2020	-889	S	11:17:39
Average price	2.2020	-1,000	# transactions	2

04.11.2016

Date	Price	Amount	P/S	Time of execution
04/11/2016	2.1360	1,500	P	09:42:37
04/11/2016	2.1160	500	P	10:08:21

04/11/2016	2.1040	1,000	P	10:13:15
04/11/2016	2.0800	126	P	10:13:15
04/11/2016	2.0800	974	P	12:12:02
04/11/2016	2.0540	386	P	12:48:02
04/11/2016	2.0720	592	P	14:54:08
04/11/2016	2.0720	608	P	14:56:45
04/11/2016	2.0880	416	P	17:26:38
04/11/2016	2.0880	770	P	17:26:38
04/11/2016	2.0800	101	P	17:29:31
Average price	2.0966	6,973	# transactions	11

Date	Price	Amount	P/S	Time of execution
04/11/2016	2.1360	-984	S	09:44:24
04/11/2016	2.1360	-397	S	09:44:30
04/11/2016	2.1360	-119	S	09:44:30
04/11/2016	2.0960	-1,186	S	15:56:55
04/11/2016	2.0980	-1,000	S	15:56:55
04/11/2016	2.0960	-500	S	16:07:07
04/11/2016	2.0980	-1,500	S	16:07:07
04/11/2016	2.0960	-309	S	17:28:45
04/11/2016	2.0960	-312	S	17:29:20
04/11/2016	2.0960	-161	S	17:29:23
04/11/2016	2.1000	-505	S	17:35:23
Average price	2.1056	-6,973	# transactions	11

07.11.2016

Date	Price	Amount	P/S	Time of execution
07/11/2016	2.1160	287	P	09:00:54
07/11/2016	2.1160	154	P	09:00:54
07/11/2016	2.1160	1,406	P	09:00:54
07/11/2016	2.1000	500	P	09:36:51
07/11/2016	2.0900	2,500	P	15:11:02
07/11/2016	2.0880	1,426	P	15:55:30
07/11/2016	2.0880	74	P	16:48:08
Average price	2.0979	6,347	# transactions	7

Date	Price	Amount	P/S	Time of execution
07/11/2016	2.0980	-495	S	15:23:49
07/11/2016	2.0980	-310	S	15:31:31
07/11/2016	2.0980	-1,195	S	15:40:37
07/11/2016	2.0980	-1,250	S	16:48:30

07/11/2016	2.0980	-598	S	17:20:03
07/11/2016	2.1000	-499	S	17:35:23
07/11/2016	2.1000	-448	S	17:35:23
07/11/2016	2.1000	-98	S	17:35:23
07/11/2016	2.1000	-171	S	17:35:23
Average price	2.0985	-5,064	# transactions	9

08.11.2016

Date	Price	Amount	P/S	Time of execution
08/11/2016	2.0800	564	P	09:34:49
08/11/2016	2.0740	1,000	P	09:37:21
08/11/2016	2.0800	1,000	P	09:42:43
08/11/2016	2.0800	1,000	P	09:43:31
08/11/2016	2.0800	500	P	12:18:28
08/11/2016	2.0640	200	P	12:40:25
08/11/2016	2.0640	986	P	12:40:26
08/11/2016	2.0400	41	P	13:20:06
08/11/2016	2.0400	300	P	13:20:19
08/11/2016	2.0400	152	P	13:54:58
08/11/2016	2.0400	510	P	13:54:58
08/11/2016	2.0500	2,600	P	15:24:55
08/11/2016	2.0300	1,211	P	16:16:23
08/11/2016	2.0140	2,600	P	17:02:56
08/11/2016	2.0400	571	P	17:35:40
08/11/2016	2.0400	429	P	17:35:40
Average price	2.0496	13,664	# transactions	16

Date	Price	Amount	P/S	Time of execution
08/11/2016	2.0940	-250	S	12:03:20
08/11/2016	2.0940	-354	S	12:10:11
08/11/2016	2.0480	-171	S	16:58:12
08/11/2016	2.0380	-1,800	S	17:10:50
Average price	2.0518	-2,575	# transactions	4

09.11.2016

Date	Price	Amount	P/S	Time of execution
09/11/2016	1.9220	1,000	P	09:00:54
09/11/2016	1.9220	453	P	09:00:54
09/11/2016	1.9220	547	P	09:00:54
09/11/2016	1.9550	1,000	P	12:05:42

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09/11/2016	1.9700	1,314	P	15:04:41
09/11/2016	1.9700	229	P	15:04:41
09/11/2016	1.9700	957	P	15:04:41
09/11/2016	1.9610	375	P	15:04:41
09/11/2016	1.9900	1,016	P	16:36:44
09/11/2016	1.9900	984	P	16:36:44
09/11/2016	1.9900	1,321	P	16:40:35
09/11/2016	1.9900	359	P	16:40:35
09/11/2016	1.9900	19	P	16:40:35
09/11/2016	1.9900	301	P	16:40:35
09/11/2016	1.9770	87	P	17:29:55
09/11/2016	1.9770	56	P	17:29:55
09/11/2016	1.9770	56	P	17:29:55
09/11/2016	1.9770	56	P	17:29:55
09/11/2016	1.9770	42	P	17:29:55
09/11/2016	1.9770	20	P	17:29:55
09/11/2016	1.9850	126	P	17:35:50
09/11/2016	1.9850	1,557	P	17:35:50
09/11/2016	1.9850	173	P	17:35:50
09/11/2016	1.9850	655	P	17:35:50
Average price	1.9704	12,703	# transactions	24

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

Note that as at 09 November 2016, Banca Sistema held a total of no. 63,228 treasury shares, equal to 0.079 % of the share capital.

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