

PRESS RELEASE

**BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 10.11.2016 – 16.11.2016**

Milan, 18 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 10 to November 16, 2016:

**10.11.2016**

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
10/11/2016	2.0000	1,772	P	09:29:26
10/11/2016	1.9900	468	P	09:29:34
10/11/2016	1.9900	412	P	09:32:37
10/11/2016	1.9900	680	P	09:32:37
10/11/2016	1.9900	420	P	09:52:44
10/11/2016	1.9870	696	P	10:04:01
10/11/2016	1.9870	134	P	10:04:10
10/11/2016	1.9770	1,709	P	10:18:05
10/11/2016	1.9930	410	P	12:16:21
10/11/2016	1.9950	1,772	P	12:25:54
10/11/2016	1.9870	500	P	13:11:14
10/11/2016	1.9920	75	P	17:35:22
10/11/2016	1.9920	302	P	17:35:22
10/11/2016	1.9920	70	P	17:35:22
10/11/2016	1.9920	53	P	17:35:22
<b>Average price</b>	<b>1.9903</b>	<b>9,473</b>	<b># transactions</b>	<b>15</b>

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
10/11/2016	2.0160	-1,326	S	09:26:57
10/11/2016	2.0160	-174	S	09:26:57
10/11/2016	2.0200	-893	S	09:34:31
10/11/2016	2.0080	-607	S	11:51:15
<b>Average price</b>	<b>2.0156</b>	<b>-3,000</b>	<b># transactions</b>	<b>4</b>

**11.11.2016**

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
11/11/2016	2.0000	1,968	P	10:06:59
11/11/2016	2.0000	32	P	10:06:59
11/11/2016	1.9890	500	P	11:43:47
11/11/2016	1.9850	500	P	11:43:50
11/11/2016	1.9800	261	P	12:15:30
11/11/2016	1.9800	239	P	12:56:51
11/11/2016	1.9830	16	P	17:26:51
11/11/2016	1.9830	336	P	17:26:51
11/11/2016	1.9830	145	P	17:26:51
11/11/2016	1.9830	503	P	17:26:51
11/11/2016	1.9800	2,000	P	17:35:52
<b>Average price</b>	<b>1.9877</b>	<b>6,500</b>	<b># transactions</b>	<b>11</b>

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
11/11/2016	2.0040	-229	S	09:00:50
11/11/2016	2.0040	-323	S	09:00:50
11/11/2016	2.0040	-50	S	09:00:50
11/11/2016	2.0040	-133	S	09:01:30
11/11/2016	2.0040	-265	S	09:01:31
<b>Average price</b>	<b>2.0040</b>	<b>-1,000</b>	<b># transactions</b>	<b>5</b>

**14.11.2016**

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
14/11/2016	1.9900	673	P	10:42:56
14/11/2016	1.9900	1,473	P	10:42:56
14/11/2016	1.9900	1,216	P	10:42:56
14/11/2016	1.9900	6	P	11:14:17
14/11/2016	1.9900	300	P	11:20:26
14/11/2016	1.9940	1,000	P	14:35:27
14/11/2016	1.9940	600	P	14:55:02
14/11/2016	1.9940	400	P	15:00:37
14/11/2016	1.9920	1,832	P	15:00:37
14/11/2016	1.9850	1,500	P	15:00:37
14/11/2016	1.9800	1,772	P	15:00:37
14/11/2016	1.9600	1,772	P	15:00:37
14/11/2016	1.9550	2,400	P	15:10:06
14/11/2016	1.9500	1,000	P	15:16:13
14/11/2016	1.9350	1,000	P	15:30:33

14/11/2016	1.9550	998	P	17:35:14
14/11/2016	1.9550	357	P	17:35:14
14/11/2016	1.9550	444	P	17:35:14
<b>Average price</b>	<b>1.9735</b>	<b>18,743</b>	<b># transactions</b>	<b>18</b>

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
14/11/2016	1.9990	-50	S	09:00:19
14/11/2016	1.9990	-328	S	09:00:19
14/11/2016	1.9990	-122	S	09:00:19
14/11/2016	1.9990	-206	S	09:00:19
14/11/2016	1.9990	-294	S	09:00:19
14/11/2016	2.0000	-51	S	09:00:20
14/11/2016	1.9990	-34	S	09:00:36
14/11/2016	1.9990	-1,466	S	09:00:36
14/11/2016	2.0000	-1,449	S	09:05:44
14/11/2016	2.0000	-1,500	S	11:35:51
14/11/2016	1.9980	-704	S	14:33:48
14/11/2016	1.9980	-272	S	14:57:26
14/11/2016	1.9600	-2	S	16:45:06
<b>Average price</b>	<b>1.9993</b>	<b>-6,478</b>	<b># transactions</b>	<b>13</b>

**15.11.2016**

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<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
15/11/2016	1.9490	129	P	09:00:45
15/11/2016	1.9490	43	P	09:00:45
15/11/2016	1.9490	3	P	09:00:45
15/11/2016	1.9490	358	P	09:00:45
15/11/2016	1.9490	1	P	09:00:45
15/11/2016	1.9400	467	P	09:30:22
15/11/2016	1.9400	33	P	09:35:33
15/11/2016	1.9400	1,785	P	09:41:33
15/11/2016	1.9400	508	P	09:59:33
<b>Average price</b>	<b>1.9414</b>	<b>3,327</b>	<b># transactions</b>	<b>9</b>

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
15/11/2016	1.9700	-3,327	S	12:31:09
15/11/2016	1.9840	-423	S	13:33:55
15/11/2016	1.9840	-101	S	13:33:55
15/11/2016	1.9800	-477	S	14:14:09
15/11/2016	1.9800	-499	S	14:37:54
15/11/2016	1.9900	-1,500	S	16:56:15

15/11/2016	1.9950	-1,000	S	16:57:52
15/11/2016	1.9950	-1,245	S	17:02:37
15/11/2016	1.9980	-1,000	S	17:08:34
15/11/2016	2.0100	-863	S	17:13:08
15/11/2016	2.0100	-463	S	17:14:41
15/11/2016	2.0100	-311	S	17:14:45
15/11/2016	2.0100	-3,363	S	17:16:12
15/11/2016	2.0160	-489	S	17:21:37
15/11/2016	2.0160	-1,011	S	17:22:56
15/11/2016	2.0260	-603	S	17:35:47
15/11/2016	2.0260	-118	S	17:35:47
15/11/2016	2.0260	-500	S	17:35:47
15/11/2016	2.0260	-500	S	17:35:47
<b>Average price</b>	<b>1.9979</b>	<b>-17,793</b>	<b># transactions</b>	<b>19</b>

**16.11.2016**

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
16/11/2016	2.0000	19	P	12:32:48
16/11/2016	2.0000	97	P	12:32:48
16/11/2016	2.0000	456	P	12:32:48
16/11/2016	2.0000	536	P	12:32:48
16/11/2016	2.0000	301	P	13:00:03
16/11/2016	2.0000	47	P	13:36:54
16/11/2016	2.0000	700	P	13:37:07
16/11/2016	2.0000	253	P	13:40:48
16/11/2016	1.9800	1,250	P	14:21:45
16/11/2016	1.9650	2,500	P	14:24:25
16/11/2016	1.9500	3,327	P	14:27:24
16/11/2016	1.9400	500	P	14:27:24
16/11/2016	1.9350	118	P	17:22:01
16/11/2016	1.9350	382	P	17:23:45
<b>Average price</b>	<b>1.9674</b>	<b>10,486</b>	<b># transactions</b>	<b>14</b>

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
16/11/2016	2.0260	-51	S	09:00:03
16/11/2016	2.0180	-981	S	10:35:55
16/11/2016	2.0180	-1,377	S	10:35:55
<b>Average price</b>	<b>2.0182</b>	<b>-2,409</b>	<b># transactions</b>	<b>3</b>

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

Note that as at 16 November 2016, Banca Sistema held a total of no. 81,077 treasury shares, equal to 0.101 % of the share capital.

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