

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 17.11.2016 – 23.11.2016

Milan, 24 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 17 to November 23, 2016:

17.11.2016

Date	Price	Amount	P/S	Time of execution
17/11/2016	1.9400	500	P	09:09:19
17/11/2016	1.9350	500	P	09:20:11
17/11/2016	1.9200	500	P	13:00:12
17/11/2016	1.9150	500	P	13:00:12
17/11/2016	1.9150	254	P	14:50:13
17/11/2016	1.9530	1,500	P	16:29:11
17/11/2016	1.9530	1,000	P	16:29:29
17/11/2016	1.9530	5,379	P	17:10:43
Average price	1.9470	10,133	# transactions	8

Date	Price	Amount	P/S	Time of execution
17/11/2016	1.9600	-347	S	09:41:17
17/11/2016	1.9600	-153	S	09:41:20
17/11/2016	1.9700	-1,077	S	09:41:33
17/11/2016	1.9440	-465	S	15:30:15
17/11/2016	1.9440	-212	S	15:30:17
17/11/2016	1.9440	-118	S	15:43:09
17/11/2016	1.9440	-882	S	15:43:26
17/11/2016	1.9520	-1,500	S	16:28:05
17/11/2016	1.9520	-455	S	16:38:59
17/11/2016	1.9520	-307	S	16:41:37
17/11/2016	1.9520	-238	S	16:42:10
17/11/2016	1.9650	-268	S	17:20:00
17/11/2016	1.9650	-245	S	17:20:57
17/11/2016	1.9650	-245	S	17:21:47

17/11/2016	1.9650	-245	S	17:22:37
17/11/2016	1.9650	-223	S	17:23:17
17/11/2016	1.9650	-223	S	17:23:49
17/11/2016	1.9650	-184	S	17:27:04
17/11/2016	1.9650	-184	S	17:27:20
17/11/2016	1.9650	-184	S	17:27:38
17/11/2016	1.9650	-167	S	17:27:55
17/11/2016	1.9650	-32	S	17:28:17
17/11/2016	1.9690	-1,000	S	17:29:08
17/11/2016	1.9690	-209	S	17:29:20
17/11/2016	1.9690	-457	S	17:29:23
17/11/2016	1.9690	-104	S	17:29:26
17/11/2016	1.9700	-1	S	17:35:12
17/11/2016	1.9700	-208	S	17:35:12
17/11/2016	1.9700	-23	S	17:35:12
17/11/2016	1.9700	-500	S	17:35:12
Average price	1.9598	-10,456	# transactions	30

18.11.2016

<u>Date</u>	<u>Price</u>	<u>Amount</u>	<u>P/S</u>	<u>Time of execution</u>
18/11/2016	1.9400	1,000	P	13:55:26
18/11/2016	1.9400	500	P	16:15:48
18/11/2016	1.9390	246	P	16:45:20
18/11/2016	1.9390	254	P	16:48:14
18/11/2016	1.9370	500	P	16:48:14
18/11/2016	1.9410	2,000	P	17:35:34
18/11/2016	1.9410	19	P	17:35:34
18/11/2016	1.9410	1,081	P	17:35:34
18/11/2016	1.9410	270	P	17:35:34
18/11/2016	1.9410	629	P	17:35:34
18/11/2016	1.9410	1	P	17:35:34
18/11/2016	1.9410	373	P	17:35:34
18/11/2016	1.9410	1,000	P	17:35:34
18/11/2016	1.9410	627	P	17:35:34
Average price	1.9405	8,500	# transactions	14

<u>Date</u>	<u>Price</u>	<u>Amount</u>	<u>P/S</u>	<u>Time of execution</u>
18/11/2016	1.9700	-754	S	09:17:27
Average price	1.9700	-754	# transactions	1

21.11.2016

Date	Price	Amount	P/S	Time of execution
21/11/2016	1.9330	500	P	09:34:40
21/11/2016	1.9100	500	P	10:20:32
21/11/2016	1.9020	1,000	P	10:20:57
21/11/2016	1.9010	135	P	10:46:40
21/11/2016	1.8850	84	P	11:49:52
21/11/2016	1.8850	916	P	11:49:52
21/11/2016	1.8750	192	P	11:49:52
21/11/2016	1.8750	212	P	11:49:52
21/11/2016	1.8750	96	P	11:49:52
21/11/2016	1.8650	12	P	11:49:52
21/11/2016	1.8650	411	P	12:00:56
21/11/2016	1.8650	77	P	12:01:14
21/11/2016	1.8490	1,000	P	13:34:59
21/11/2016	1.8590	1,000	P	16:18:50
21/11/2016	1.8500	1,000	P	16:25:45
21/11/2016	1.8470	355	P	16:25:45
21/11/2016	1.8590	1,000	P	16:42:05
21/11/2016	1.8510	1,000	P	16:42:40
21/11/2016	1.8500	1,000	P	16:48:22
21/11/2016	1.8470	608	P	16:48:22
21/11/2016	1.8470	37	P	16:48:50
21/11/2016	1.8450	971	P	16:48:50
21/11/2016	1.8580	1,400	P	17:06:15
21/11/2016	1.8550	1,000	P	17:08:41
Average price	1.8646	14,506	# transactions	24

Date	Price	Amount	P/S	Time of execution
21/11/2016	1.9450	-500	S	09:00:56
21/11/2016	1.8600	-1,000	S	17:35:52
21/11/2016	1.8600	-500	S	17:35:52
21/11/2016	1.8600	-34	S	17:35:52
21/11/2016	1.8600	-400	S	17:35:52
21/11/2016	1.8600	-66	S	17:35:52
21/11/2016	1.8600	-500	S	17:35:52
21/11/2016	1.8600	-500	S	17:35:52
Average price	1.8721	-3,500	# transactions	8

22.11.2016

Date	Price	Amount	P/S	Time of execution
22/11/2016	1.8600	120	P	09:36:33
22/11/2016	1.8740	494	P	10:04:51
22/11/2016	1.8740	236	P	10:04:51
22/11/2016	1.8740	1,500	P	10:12:58
22/11/2016	1.8540	12	P	10:12:58
Average price	1.8732	2,362	# transactions	5

Date	Price	Amount	P/S	Time of execution
22/11/2016	1.8600	-500	S	09:09:44
22/11/2016	1.8600	-6	S	09:33:36
22/11/2016	1.8700	-500	S	09:41:13
22/11/2016	1.8780	-1,000	S	09:44:06
22/11/2016	1.8800	-1,000	S	09:53:26
22/11/2016	1.8740	-500	S	10:08:11
22/11/2016	1.8800	-750	S	10:28:24
22/11/2016	1.8850	-654	S	10:36:19
22/11/2016	1.8850	-96	S	11:03:01
22/11/2016	1.8800	-1,418	S	11:27:23
22/11/2016	1.8800	-2,000	S	11:27:23
22/11/2016	1.8800	-82	S	11:27:36
22/11/2016	1.8800	-500	S	12:09:29
22/11/2016	1.8800	-357	S	12:20:24
22/11/2016	1.8800	-143	S	12:21:30
22/11/2016	1.8840	-1,000	S	12:35:55
22/11/2016	1.8950	-1,000	S	12:35:55
22/11/2016	1.9000	-1,506	S	12:35:55
22/11/2016	1.9000	-72	S	15:15:25
22/11/2016	1.8990	-165	S	15:38:48
22/11/2016	1.8990	-300	S	15:44:16
22/11/2016	1.8990	-535	S	16:10:51
22/11/2016	1.8990	-465	S	16:10:51
22/11/2016	1.8990	-535	S	16:17:35
22/11/2016	1.9000	-451	S	17:13:51
Average price	1.8852	-15,535	# transactions	25

23.11.2016

Date	Price	Amount	P/S	Time of execution
23/11/2016	1.8900	667	P	09:33:06
23/11/2016	1.8800	1,000	P	09:33:06
23/11/2016	1.8630	20	P	10:12:04
23/11/2016	1.8630	447	P	10:31:34
23/11/2016	1.8630	200	P	10:34:11
23/11/2016	1.8570	1,000	P	10:48:31
23/11/2016	1.8500	2,000	P	11:15:30
23/11/2016	1.8460	800	P	11:29:33
23/11/2016	1.8460	200	P	11:35:37
23/11/2016	1.8460	2,619	P	11:39:18
23/11/2016	1.8420	181	P	12:09:16
23/11/2016	1.8310	2,800	P	12:09:16
23/11/2016	1.8020	603	P	12:09:16
23/11/2016	1.8390	1,500	P	16:25:57
Average price	1.8470	14,037	# transactions	14

Date	Price	Amount	P/S	Time of execution
23/11/2016	1.8890	-55	S	09:00:24
23/11/2016	1.8890	-278	S	09:00:35
23/11/2016	1.8990	-875	S	09:04:06
23/11/2016	1.9000	-3,000	S	09:05:01
23/11/2016	1.9000	-616	S	09:05:01
23/11/2016	1.8630	-200	S	10:34:11
23/11/2016	1.8630	-1,800	S	10:34:11
23/11/2016	1.8450	-1,000	S	16:49:05
23/11/2016	1.8500	-1,000	S	16:49:17
23/11/2016	1.8580	-1,000	S	16:53:10
23/11/2016	1.8580	-292	S	16:56:01
23/11/2016	1.8580	-458	S	16:57:28
23/11/2016	1.8590	-1,000	S	16:57:33
23/11/2016	1.8640	-1,000	S	17:00:17
23/11/2016	1.8690	-1,403	S	17:25:46
23/11/2016	1.8600	-60	S	17:35:02
Average price	1.8729	-14,037	# transactions	16

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

Note that as at 23 November 2016, Banca Sistema held a total of no. 86,333 treasury shares, equal to 0.107 % of the share capital.

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