

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 24.11.2016 – 30.11.2016

Milan, 1 December 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 24 to November 30, 2016:

24.11.2016

Date	Price	Amount	P/S	Time of execution
24/11/2016	1.8710	1,435	P	09:55:33
24/11/2016	1.8710	65	P	10:05:46
24/11/2016	1.8720	1,000	P	11:39:29
24/11/2016	1.8720	1,000	P	11:39:40
24/11/2016	1.8700	50	P	14:25:19
24/11/2016	1.8700	2	P	16:11:00
24/11/2016	1.8700	990	P	16:45:56
24/11/2016	1.8650	500	P	17:03:55
24/11/2016	1.8650	500	P	17:12:44
24/11/2016	1.8650	301	P	17:25:53
24/11/2016	1.8650	1,100	P	17:27:43
24/11/2016	1.8700	207	P	17:35:47
24/11/2016	1.8700	1,843	P	17:35:47
Average price	1.8693	8,993	# transactions	13

Date	Price	Amount	P/S	Time of execution
24/11/2016	1.8800	-56	S	09:00:36
24/11/2016	1.8800	-777	S	09:01:15
24/11/2016	1.8800	-250	S	09:11:24
24/11/2016	1.8730	-1,000	S	10:52:18
24/11/2016	1.8800	-5,499	S	11:22:08
24/11/2016	1.8750	-1,100	S	11:38:38
24/11/2016	1.8750	-2,500	S	11:38:38
24/11/2016	1.8750	-100	S	12:23:53

24/11/2016	1.8750	-300	S	14:20:20
24/11/2016	1.8800	-1	S	14:20:20
Average price	1.8777	-11,583	# transactions	10

25.11.2016

Date	Price	Amount	P/S	Time of execution
25/11/2016	1.8650	400	P	09:15:54
25/11/2016	1.8650	557	P	09:15:58
25/11/2016	1.8600	400	P	09:16:12
25/11/2016	1.8600	500	P	09:18:05
25/11/2016	1.8560	500	P	10:27:25
25/11/2016	1.8600	740	P	11:31:08
25/11/2016	1.8560	300	P	11:42:16
25/11/2016	1.8560	157	P	11:42:46
25/11/2016	1.8510	199	P	11:59:04
25/11/2016	1.8510	1,301	P	11:59:04
25/11/2016	1.8400	700	P	12:02:45
25/11/2016	1.8510	700	P	14:50:47
25/11/2016	1.8490	700	P	15:33:53
25/11/2016	1.8450	700	P	15:33:53
25/11/2016	1.8500	500	P	16:36:52
Average price	1.8533	8,354	# transactions	15

Date	Price	Amount	P/S	Time of execution
25/11/2016	1.8590	-1,000	S	12:28:12
25/11/2016	1.8600	-1,102	S	12:29:02
25/11/2016	1.8600	-898	S	13:27:15
25/11/2016	1.8580	-140	S	16:38:06
25/11/2016	1.8580	-137	S	16:41:08
25/11/2016	1.8580	-160	S	16:44:35
25/11/2016	1.8580	-159	S	16:47:37
25/11/2016	1.8550	-160	S	17:05:48
25/11/2016	1.8570	-398	S	17:14:32
25/11/2016	1.8570	-208	S	17:17:44
25/11/2016	1.8570	-234	S	17:18:01
25/11/2016	1.8570	-1,000	S	17:18:01
25/11/2016	1.8580	-404	S	17:18:01
25/11/2016	1.8570	-752	S	17:26:02
25/11/2016	1.8570	-147	S	17:29:01
25/11/2016	1.8570	-250	S	17:29:40
Average price	1.8582	-7,149	# transactions	16

28.11.2016

Date	Price	Amount	P/S	Time of execution
28/11/2016	1.8490	500	P	09:00:16
28/11/2016	1.8350	379	P	09:09:31
28/11/2016	1.8350	121	P	09:27:18
28/11/2016	1.8300	700	P	09:27:18
28/11/2016	1.8050	1,300	P	09:41:20
28/11/2016	1.8000	1,000	P	10:09:02
28/11/2016	1.8100	500	P	13:07:01
28/11/2016	1.8100	182	P	13:17:10
28/11/2016	1.8100	318	P	13:17:28
28/11/2016	1.8100	1,000	P	15:35:14
28/11/2016	1.8050	512	P	15:40:01
28/11/2016	1.8050	361	P	15:40:02
28/11/2016	1.8050	127	P	15:40:09
28/11/2016	1.8020	742	P	16:27:33
28/11/2016	1.8020	258	P	16:36:03
28/11/2016	1.7980	181	P	17:22:22
Average price	1.8118	8,181	# transactions	16

29.11.2016

Date	Price	Amount	P/S	Time of execution
29/11/2016	1.7910	125	P	09:37:27
29/11/2016	1.7910	375	P	09:49:58
29/11/2016	1.8000	141	P	10:12:15
29/11/2016	1.8000	359	P	10:12:44
29/11/2016	1.7950	15	P	10:22:46
29/11/2016	1.7950	200	P	11:07:38
29/11/2016	1.8000	995	P	12:25:16
29/11/2016	1.8000	5	P	12:27:10
29/11/2016	1.8000	995	P	12:27:28
29/11/2016	1.8010	1,000	P	13:52:12
29/11/2016	1.8010	44	P	14:12:09
29/11/2016	1.8010	456	P	14:24:13
29/11/2016	1.8000	5	P	14:24:13
29/11/2016	1.7960	1,000	P	15:17:31
29/11/2016	1.7950	285	P	15:17:44

29/11/2016	1.8190	1,803	P	17:16:56
29/11/2016	1.8140	1,000	P	17:26:18
Average price	1.8044	8,803	# transactions	17

Date	Price	Amount	P/S	Time of execution
29/11/2016	1.8100	-2,000	S	16:32:25
29/11/2016	1.8100	-254	S	16:32:25
29/11/2016	1.8140	-1,000	S	16:48:22
29/11/2016	1.8180	-880	S	17:02:03
29/11/2016	1.8180	-120	S	17:02:06
29/11/2016	1.8190	-990	S	17:18:01
29/11/2016	1.8190	-217	S	17:18:01
29/11/2016	1.8190	-596	S	17:25:48
29/11/2016	1.8200	-78	S	17:29:51
29/11/2016	1.8190	-600	S	17:35:42
29/11/2016	1.8190	-28	S	17:35:42
29/11/2016	1.8190	-8	S	17:35:42
29/11/2016	1.8190	-229	S	17:35:42
29/11/2016	1.8190	-803	S	17:35:42
Average price	1.8156	-7,803	# transactions	14

30.11.2016

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Date	Price	Amount	P/S	Time of execution
30/11/2016	1.8100	500	P	10:05:12
30/11/2016	1.8100	271	P	15:08:22
30/11/2016	1.8200	5,000	P	15:09:40
30/11/2016	1.8200	2,500	P	15:15:22
30/11/2016	1.8140	666	P	15:25:56
30/11/2016	1.8140	334	P	15:32:01
30/11/2016	1.8100	235	P	15:32:01
30/11/2016	1.8550	1,000	P	17:24:56
30/11/2016	1.8500	1,000	P	17:29:09
30/11/2016	1.8400	94	P	17:35:25
30/11/2016	1.8400	406	P	17:35:25
30/11/2016	1.8400	94	P	17:35:25
Average price	1.8250	12,100	# transactions	12

Date	Price	Amount	P/S	Time of execution
30/11/2016	1.8190	-500	S	10:09:47
30/11/2016	1.8190	-1,000	S	10:11:03
30/11/2016	1.8240	-500	S	10:29:13

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30/11/2016	1.8240	-500	S	11:39:57
30/11/2016	1.8240	-500	S	11:41:25
30/11/2016	1.8240	-500	S	14:08:13
30/11/2016	1.8210	-1,129	S	15:38:42
30/11/2016	1.8210	-235	S	15:38:59
30/11/2016	1.8210	-894	S	15:38:59
30/11/2016	1.8280	-2,500	S	16:17:00
30/11/2016	1.8320	-500	S	16:17:13
30/11/2016	1.8350	-186	S	16:21:43
30/11/2016	1.8350	-562	S	16:26:59
30/11/2016	1.8400	-1,129	S	16:35:48
30/11/2016	1.8550	-2,500	S	17:22:36
Average price	1.8319	-13,135	# transactions	15

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

Note that as at 30 November 2016, Banca Sistema held a total of no. 93,094 treasury shares, equal to 0.116 % of the share capital.

Contacts:

Investor Relations

Carlo Di Pierro
Tel. +39 02 80280.358
E-mail carlo.dipierro@bancasistema.it

Media Relations

Anna Mascioni
Tel. +39 02 80280.354
E-mail anna.mascioni@bancasistema.it