

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 01.12.2016 – 06.12.2016

Milan, 07 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 December 1 to December 6, 2016:

01.12.2016

Date	Price	Amount	P/S	Time of execution
01/12/2016	1.8450	1,537	P	10:09:15
01/12/2016	1.8400	257	P	10:29:55
01/12/2016	1.8350	500	P	10:29:55
01/12/2016	1.8300	1,000	P	10:29:55
01/12/2016	1.8690	1,345	P	15:44:07
01/12/2016	1.8670	25	P	17:35:24
01/12/2016	1.8670	737	P	17:35:24
01/12/2016	1.8670	406	P	17:35:24
Average price	1.8513	5,807	# transactions	8

Date	Price	Amount	P/S	Time of execution
01/12/2016	1.8600	-600	S	09:25:30
01/12/2016	1.8600	-540	S	09:26:18
01/12/2016	1.8600	-1,954	S	09:26:34
01/12/2016	1.8670	-400	S	09:26:43
01/12/2016	1.8670	-100	S	09:27:02
01/12/2016	1.8750	-1,200	S	09:27:04
01/12/2016	1.8670	-1,250	S	15:06:26
01/12/2016	1.8680	-1,000	S	15:10:14
01/12/2016	1.8680	-300	S	15:10:18
01/12/2016	1.8690	-840	S	15:11:40
01/12/2016	1.8690	-160	S	15:11:50
01/12/2016	1.8700	-775	S	15:18:49
01/12/2016	1.8690	-821	S	15:29:24
01/12/2016	1.8690	-831	S	15:32:17

01/12/2016	1.8720	-500	S	15:44:26
01/12/2016	1.8720	-829	S	15:44:52
01/12/2016	1.8780	-1,000	S	16:40:34
01/12/2016	1.8760	-307	S	17:06:00
01/12/2016	1.8760	-693	S	17:06:05
01/12/2016	1.8770	-1,000	S	17:11:26
01/12/2016	1.8770	-301	S	17:29:03
Average price	1.8694	-15,401	# transactions	21

02.12.2016

Date	Price	Amount	P/S	Time of execution
02/12/2016	1.8570	1,000	P	09:23:33
02/12/2016	1.8600	634	P	09:43:27
Average price	1.8582	1,634	# transactions	2

Date	Price	Amount	P/S	Time of execution
02/12/2016	1.8770	-631	S	09:05:38
02/12/2016	1.8770	-68	S	09:06:47
02/12/2016	1.8770	-1,000	S	09:06:47
02/12/2016	1.8700	-676	S	09:31:07
02/12/2016	1.8700	-324	S	09:39:02
02/12/2016	1.8780	-1,000	S	10:16:44
02/12/2016	1.8780	-200	S	11:14:20
02/12/2016	1.8780	-800	S	11:15:28
02/12/2016	1.8900	-1,000	S	12:14:14
02/12/2016	1.8950	-1,000	S	12:14:29
02/12/2016	1.8980	-1,000	S	12:14:29
02/12/2016	1.9000	-500	S	12:17:30
02/12/2016	1.9100	-1,333	S	13:25:14
02/12/2016	1.9300	-448	S	15:40:42
02/12/2016	1.9290	-546	S	16:13:42
02/12/2016	1.9240	-248	S	16:33:52
02/12/2016	1.9240	-1,610	S	16:56:55
02/12/2016	1.9240	-1,442	S	17:19:13
02/12/2016	1.9270	-1,200	S	17:19:13
02/12/2016	1.9200	-825	S	17:35:06
Average price	1.9026	-15,851	# transactions	20

05.12.2016

Date	Price	Amount	P/S	Time of execution
05/12/2016	1.8700	1,000	P	09:00:50
05/12/2016	1.8710	500	P	17:35:56
05/12/2016	1.8710	120	P	17:35:56
05/12/2016	1.8710	102	P	17:35:56
05/12/2016	1.8710	28	P	17:35:56
Average price	1.8704	1,750	# transactions	5

Date	Price	Amount	P/S	Time of execution
05/12/2016	1.9120	-2,500	S	10:00:16
Average price	1.9120	-2,500	# transactions	1

06.12.2016

Date	Price	Amount	P/S	Time of execution
06/12/2016	1.8550	250	P	09:00:43
06/12/2016	1.8690	2,294	P	09:24:50
06/12/2016	1.8660	1,000	P	11:16:10
06/12/2016	1.8610	250	P	11:16:24
06/12/2016	1.8570	250	P	11:17:40
06/12/2016	1.8550	630	P	11:17:40
06/12/2016	1.9250	238	P	16:12:58
Average price	1.8676	4,912	# transactions	7

Date	Price	Amount	P/S	Time of execution
06/12/2016	1.8790	-448	S	11:13:36
06/12/2016	1.8740	-2,044	S	15:13:09
06/12/2016	1.8790	-596	S	15:13:09
06/12/2016	1.8850	-255	S	15:17:12
06/12/2016	1.8850	-81	S	15:17:51
06/12/2016	1.8900	-500	S	15:42:10
06/12/2016	1.8900	-750	S	15:48:07
06/12/2016	1.9250	-1,250	S	16:09:35
06/12/2016	1.9520	-238	S	16:54:02
06/12/2016	1.9580	-283	S	17:19:11
06/12/2016	1.9660	-999	S	17:25:03
06/12/2016	1.9500	-12	S	17:35:14
Average price	1.9046	-7,456	# transactions	12

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

Note that as at 6 December 2016, Banca Sistema held a total of no. 65,989 treasury shares, equal to 0.082% of the share capital.

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