

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 29.12.2016 – 04.01.2017

Milan, 5 January 2017

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 29, 2016 to January 04, 2017:

29.12.2016

Date	Price	Amount	P/S	Time of execution
29/12/2016	2.1340	559	P	10:15:13
29/12/2016	2.1340	441	P	10:15:48
29/12/2016	2.1340	500	P	10:16:04
29/12/2016	2.1200	1,000	P	10:36:38
29/12/2016	2.1300	193	P	12:02:48
29/12/2016	2.1300	407	P	12:07:03
29/12/2016	2.1700	1,545	P	16:27:06
29/12/2016	2.1720	1,355	P	16:27:08
Average price	2.1491	6,000	# transactions	8

Date	Price	Amount	P/S	Time of execution
29/12/2016	2.1400	-95	S	10:12:15
29/12/2016	2.1400	-1,162	S	10:12:15
29/12/2016	2.1400	-243	S	10:12:15
29/12/2016	2.1360	-500	S	11:01:12
29/12/2016	2.1400	-500	S	11:01:12
29/12/2016	2.1400	-600	S	11:05:17
29/12/2016	2.1300	-1,000	S	14:19:58
29/12/2016	2.1500	-900	S	14:48:39
29/12/2016	2.1600	-1,000	S	14:48:46
Average price	2.1428	-6,000	# transactions	9

30.12.2016

Date	Price	Amount	P/S	Time of execution
30/12/2016	2.1400	1,000	P	11:20:23
30/12/2016	2.1400	1,000	P	12:37:36
30/12/2016	2.1800	738	P	14:14:25
30/12/2016	2.1820	1,000	P	14:14:32
30/12/2016	2.1800	262	P	14:14:33
30/12/2016	2.1600	17	P	14:36:31
30/12/2016	2.1940	3,100	P	15:49:57
30/12/2016	2.1980	1,517	P	15:51:14
30/12/2016	2.1820	1,066	P	16:36:33
Average price	2.1794	9,700	# transactions	9

Date	Price	Amount	P/S	Time of execution
30/12/2016	2.1500	-1,000	S	11:37:24
30/12/2016	2.1500	-500	S	13:50:31
30/12/2016	2.1540	-500	S	13:50:31
30/12/2016	2.1800	-1,000	S	14:15:53
30/12/2016	2.1800	-1,000	S	14:15:53
30/12/2016	2.1700	-17	S	14:37:32
30/12/2016	2.1900	-300	S	15:36:53
30/12/2016	2.1940	-463	S	15:50:02
30/12/2016	2.1940	-490	S	15:50:02
30/12/2016	2.1940	-690	S	15:50:02
30/12/2016	2.1940	-2,674	S	15:50:32
30/12/2016	2.1840	-942	S	16:46:55
30/12/2016	2.1840	-124	S	16:47:09
Average price	2.1810	-9,700	# transactions	13

02.01.2017

Date	Price	Amount	P/S	Time of execution
02/01/2017	2.2300	48	P	12:48:33
02/01/2017	2.2300	54	P	12:55:29
02/01/2017	2.2300	53	P	12:58:31
02/01/2017	2.2300	53	P	13:04:32
02/01/2017	2.2300	54	P	13:10:32
02/01/2017	2.2300	53	P	13:16:35
02/01/2017	2.2300	54	P	13:28:46
02/01/2017	2.2300	53	P	13:31:48

02/01/2017	2.2360	163	P	17:26:20
02/01/2017	2.2340	665	P	17:35:57
Average price	2.2329	1,250	# transactions	10

Date	Price	Amount	P/S	Time of execution
02/01/2017	2.2340	-1,250	S	10:05:57
Average price	2.2340	-1,250	# transactions	1

03.01.2017

Date	Price	Amount	P/S	Time of execution
03/01/2017	2.3320	1,250	P	09:49:35
03/01/2017	2.3260	1,250	P	10:09:44
03/01/2017	2.3240	126	P	10:48:16
03/01/2017	2.3240	724	P	10:50:14
03/01/2017	2.3240	140	P	10:50:59
03/01/2017	2.3240	260	P	10:51:30
03/01/2017	2.3260	939	P	10:59:36
03/01/2017	2.3260	38	P	11:17:08
03/01/2017	2.3260	37	P	11:17:11
03/01/2017	2.3260	161	P	11:17:14
03/01/2017	2.3260	75	P	11:17:17
03/01/2017	2.3100	648	P	11:22:46
03/01/2017	2.3100	139	P	11:25:40
03/01/2017	2.3100	190	P	11:25:43
03/01/2017	2.3100	154	P	11:25:46
03/01/2017	2.3100	119	P	11:25:48
03/01/2017	2.3080	474	P	11:27:37
03/01/2017	2.3080	321	P	11:27:39
03/01/2017	2.3080	307	P	11:28:16
03/01/2017	2.3080	148	P	11:28:18
03/01/2017	2.3080	250	P	11:51:38
03/01/2017	2.3400	1,250	P	13:43:01
03/01/2017	2.3300	1,000	P	13:45:22
03/01/2017	2.3300	250	P	13:48:17
03/01/2017	2.3340	1,250	P	13:50:15
03/01/2017	2.3340	550	P	13:50:49
03/01/2017	2.3340	178	P	14:02:20
03/01/2017	2.3340	151	P	14:06:25
03/01/2017	2.3340	121	P	14:06:28
03/01/2017	2.3220	500	P	14:28:36

03/01/2017	2.3220	228	P	14:39:57
03/01/2017	2.3220	522	P	14:42:07
03/01/2017	2.3180	1,250	P	15:02:07
03/01/2017	2.3100	1,250	P	16:32:33
03/01/2017	2.3080	1,000	P	16:32:33
03/01/2017	2.2840	217	P	17:09:21
03/01/2017	2.2840	299	P	17:09:23
03/01/2017	2.2840	217	P	17:09:35
03/01/2017	2.2840	269	P	17:09:38
03/01/2017	2.2840	248	P	17:09:40
03/01/2017	2.2740	861	P	17:12:26
03/01/2017	2.2740	1,126	P	17:12:29
03/01/2017	2.2740	152	P	17:27:26
03/01/2017	2.2740	361	P	17:27:40
Average price	2.3147	21,000	# transactions	44

Date	Price	Amount	P/S	Time of execution
03/01/2017	2.3400	-735	S	09:00:10
03/01/2017	2.3400	-515	S	09:00:10
03/01/2017	2.3340	-1,250	S	10:58:14
03/01/2017	2.3400	-1,250	S	10:58:14
03/01/2017	2.3340	-920	S	11:20:35
03/01/2017	2.3200	-504	S	11:31:19
03/01/2017	2.3200	-300	S	11:38:52
03/01/2017	2.3200	-446	S	11:56:20
03/01/2017	2.3200	-554	S	11:56:20
03/01/2017	2.3200	-100	S	11:58:47
03/01/2017	2.3200	-596	S	11:59:19
03/01/2017	2.3300	-580	S	12:16:19
03/01/2017	2.3380	-1,250	S	12:23:31
03/01/2017	2.3440	-1,500	S	12:24:27
03/01/2017	2.3500	-71	S	13:54:18
03/01/2017	2.3240	-730	S	16:46:18
03/01/2017	2.2860	-30	S	17:35:35
Average price	2.3331	-11,331	# transactions	17

04.01.2017

Date	Price	Amount	P/S	Time of execution
04/01/2017	2.3060	500	P	09:40:38
04/01/2017	2.3040	500	P	09:40:38

04/01/2017	2.3020	850	P	09:40:38
04/01/2017	2.3220	417	P	11:16:42
04/01/2017	2.3220	833	P	11:31:21
04/01/2017	2.3200	2,371	P	11:31:38
04/01/2017	2.3200	129	P	11:31:38
04/01/2017	2.3120	1,000	P	11:33:33
04/01/2017	2.3320	1,250	P	13:21:27
04/01/2017	2.3300	220	P	13:26:25
04/01/2017	2.3300	1,030	P	13:30:34
04/01/2017	2.3220	1,250	P	15:26:57
04/01/2017	2.3140	1,250	P	15:26:57
04/01/2017	2.3040	500	P	15:26:57
04/01/2017	2.3020	150	P	15:26:57
04/01/2017	2.3020	624	P	15:27:30
04/01/2017	2.3020	1,208	P	15:27:30
04/01/2017	2.2900	3,000	P	16:31:04
Average price	2.3114	17,082	# transactions	18

Date	Price	Amount	P/S	Time of execution
04/01/2017	2.3180	-132	S	09:00:19
04/01/2017	2.3180	-2,118	S	09:00:19
04/01/2017	2.3180	-1,250	S	09:00:19
04/01/2017	2.3180	-699	S	09:00:19
04/01/2017	2.3180	-1,513	S	09:00:19
04/01/2017	2.3180	-46	S	09:00:19
04/01/2017	2.3180	-448	S	09:02:01
04/01/2017	2.3180	-243	S	09:02:37
04/01/2017	2.3180	-757	S	09:04:08
04/01/2017	2.3180	-672	S	09:04:43
04/01/2017	2.3180	-291	S	09:05:24
04/01/2017	2.3260	-500	S	09:13:20
04/01/2017	2.3260	-1,000	S	09:15:33
04/01/2017	2.3160	-750	S	09:47:59
04/01/2017	2.3400	-1,000	S	10:06:51
04/01/2017	2.3380	-243	S	11:02:55
04/01/2017	2.3380	-1,007	S	11:11:48
04/01/2017	2.3400	-100	S	11:11:48
04/01/2017	2.3300	-1,250	S	11:37:16
04/01/2017	2.3300	-2,250	S	11:37:55
04/01/2017	2.3320	-1,078	S	13:24:34
04/01/2017	2.3360	-1,070	S	13:58:59
04/01/2017	2.3300	-352	S	14:20:48

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04/01/2017	2.3200	-1,680	S	16:04:18
04/01/2017	2.3200	-1,302	S	16:12:56
Average price	2.3247	-21,751	# transactions	25

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

Note that as at 4 January 2017, Banca Sistema held a total of no. 30,000 treasury shares, equal to 0.037% of the share capital.

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