

PRESS RELEASE

BANCA SISTEMA: EXTENSION OF THE SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK

Milan, 18 January 2017

Please note that as at today the share buy-back plan supporting the liquidity of our shares has been extended until 12 April 2017, originally launched on May 13 2016, as authorized by Shareholders at the Bank's Shareholders meeting held on 27 November 2015 and also by the Board of Directors on April 29, 2016.

The Plan will have the same features already communicated when launched (see the press release dated May 13, 2016).

Note that as at 17 January 2017, Banca Sistema held a total of no. 26,975 treasury shares, equal to 0.034% of the share capital.

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Banca Sistema

Banca Sistema was founded in 2011, as a bank specialized in financing and managing trade receivables owed by the Italian Public Administrations, thereby entering a sector of the Italian financial system aimed at granting liquidity to corporate entities in their business dealings with the PA's, mainly through factoring and credit management services.

With main offices in Milan and Rome, during this time Banca Sistema has extended its activities and services available both to business and retail Clients.

As an independent financial operator characterized by a diversified business model, Banca Sistema can offer, today, recourse and non-recourse factoring services. This includes receivables between private companies, yearly and quarterly VAT receivables refunds, current accounts, time deposits with durations up to 10 years, guarantees, securities deposit, reverse factoring, certification of Public Administration credits, salary and pension backed loans, and small and medium enterprises financing.

The Bank is also active in the purchasing and management of non-performing financial and trade receivables as well as management and debt recovery from individuals, thanks to its stake in the capital of CS Union S.p.A. and in its controlling company Axactor AB, listed to the Oslo Stock Exchange.