

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 19.01.2017 – 23.01.2017

Milan, 26 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 January 19 to January 23, 2017:

19.01.2017

| <u>Date</u> | <u>Price</u> | <u>Amount</u> | <u>P/S</u> | <u>Time of execution</u> |
|----------------------|---------------|---------------|-----------------------|--------------------------|
| 19/01/2017 | 2.4300 | 977 | P | 14:05:57 |
| 19/01/2017 | 2.4300 | 1,000 | P | 14:06:28 |
| 19/01/2017 | 2.4560 | 1,000 | P | 16:02:46 |
| 19/01/2017 | 2.4560 | 700 | P | 16:12:23 |
| 19/01/2017 | 2.4560 | 3,449 | P | 16:12:45 |
| Average price | 2.4488 | 7,126 | # transactions | 5 |

| <u>Date</u> | <u>Price</u> | <u>Amount</u> | <u>P/S</u> | <u>Time of execution</u> |
|----------------------|---------------|---------------|-----------------------|--------------------------|
| 19/01/2017 | 2.4040 | -150 | S | 09:10:02 |
| 19/01/2017 | 2.4040 | -5 | S | 09:19:34 |
| 19/01/2017 | 2.4180 | -1,155 | S | 09:20:41 |
| 19/01/2017 | 2.4240 | -1,000 | S | 09:29:54 |
| 19/01/2017 | 2.4700 | -60 | S | 14:42:52 |
| 19/01/2017 | 2.4960 | -56 | S | 14:59:24 |
| 19/01/2017 | 2.4680 | -580 | S | 17:35:44 |
| 19/01/2017 | 2.4680 | -100 | S | 17:35:44 |
| 19/01/2017 | 2.4680 | -5 | S | 17:35:44 |
| Average price | 2.4326 | -3,111 | # transactions | 9 |

1

20.01.2017

| Date | Price | Amount | P/S | Time of execution |
|----------------------|---------------|--------------|-----------------------|-------------------|
| 20/01/2017 | 2.4660 | 35 | P | 10:39:33 |
| 20/01/2017 | 2.4660 | 350 | P | 10:39:51 |
| 20/01/2017 | 2.4660 | 110 | P | 10:40:16 |
| 20/01/2017 | 2.4660 | 5 | P | 10:40:34 |
| 20/01/2017 | 2.4800 | 784 | P | 15:31:48 |
| 20/01/2017 | 2.4800 | 1,200 | P | 15:31:48 |
| 20/01/2017 | 2.4800 | 16 | P | 15:32:32 |
| 20/01/2017 | 2.4800 | 1,500 | P | 15:35:19 |
| Average price | 2.4783 | 4,000 | # transactions | 8 |

| Date | Price | Amount | P/S | Time of execution |
|----------------------|---------------|---------------|-----------------------|-------------------|
| 20/01/2017 | 2.4680 | -1,170 | S | 09:47:18 |
| 20/01/2017 | 2.4680 | -500 | S | 11:30:13 |
| 20/01/2017 | 2.4740 | -29 | S | 11:33:27 |
| 20/01/2017 | 2.4740 | -471 | S | 11:57:50 |
| 20/01/2017 | 2.4780 | -1,250 | S | 11:57:50 |
| 20/01/2017 | 2.4780 | -2,250 | S | 12:33:44 |
| 20/01/2017 | 2.4900 | -1,950 | S | 16:52:45 |
| Average price | 2.4786 | -7,620 | # transactions | 7 |

23.01.2017

| Date | Price | Amount | P/S | Time of execution |
|----------------------|---------------|--------------|-----------------------|-------------------|
| 23/01/2017 | 2.4540 | 1,117 | P | 13:47:04 |
| 23/01/2017 | 2.4540 | 103 | P | 14:39:22 |
| 23/01/2017 | 2.4440 | 497 | P | 14:39:22 |
| 23/01/2017 | 2.4340 | 188 | P | 14:41:58 |
| 23/01/2017 | 2.4340 | 315 | P | 14:42:43 |
| 23/01/2017 | 2.4260 | 404 | P | 15:10:22 |
| 23/01/2017 | 2.4260 | 596 | P | 15:15:53 |
| 23/01/2017 | 2.4020 | 1,404 | P | 15:16:05 |
| 23/01/2017 | 2.4020 | 1,000 | P | 15:16:05 |
| 23/01/2017 | 2.4020 | 90 | P | 15:16:05 |
| 23/01/2017 | 2.4020 | 506 | P | 15:16:05 |
| Average price | 2.4220 | 6,220 | # transactions | 11 |

| Date | Price | Amount | P/S | Time of execution |
|----------------------|---------------|---------------|-----------------------|--------------------------|
| 23/01/2017 | 2.4220 | -2,794 | S | 17:35:13 |
| 23/01/2017 | 2.4220 | -1,201 | S | 17:35:13 |
| 23/01/2017 | 2.4220 | -3,775 | S | 17:35:13 |
| Average price | 2.4220 | -7,770 | # transactions | 3 |

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

Note that as at 25 January 2017, Banca Sistema held a total of no. 25,000 treasury shares, equal to 0.031% of the share capital.

Contacts:

Investor Relations

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

3

Media Relations

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