

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 09.02.2017 – 15.02.2017

Milan, 16 February 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 February 09 to February 15, 2017:

09.02.2017

<u>Date</u>	<u>Price</u>	<u>Amount</u>	<u>P/S</u>	<u>Time of execution</u>
09/02/2017	2.3120	1	P	09:00:46
09/02/2017	2.3400	2,388	P	09:13:07
09/02/2017	2.3400	600	P	09:13:07
09/02/2017	2.3400	215	P	09:14:36
09/02/2017	2.3400	297	P	09:24:27
09/02/2017	2.3300	1,250	P	09:26:02
09/02/2017	2.3400	1,250	P	11:15:33
09/02/2017	2.3300	243	P	11:18:12
09/02/2017	2.3300	4	P	11:23:20
09/02/2017	2.3200	662	P	11:37:40
09/02/2017	2.3200	250	P	11:53:25
09/02/2017	2.3200	146	P	13:00:53
09/02/2017	2.3200	192	P	13:03:38
09/02/2017	2.3220	1,000	P	14:13:23
09/02/2017	2.3400	216	P	15:52:46
09/02/2017	2.3400	786	P	15:52:47
09/02/2017	2.3300	925	P	15:52:49
09/02/2017	2.3300	325	P	15:52:50
09/02/2017	2.3220	250	P	16:19:45
09/02/2017	2.3220	1,250	P	16:19:45
09/02/2017	2.3220	1,250	P	16:33:24
Average price	2.3311	13,500	# transactions	21

Date	Price	Amount	P/S	Time of execution
09/02/2017	2.3500	-600	S	09:47:17
09/02/2017	2.3500	-650	S	09:47:17
09/02/2017	2.3560	-279	S	10:04:19
09/02/2017	2.3560	-350	S	10:07:45
09/02/2017	2.3560	-121	S	10:10:46
09/02/2017	2.3400	-470	S	15:41:28
09/02/2017	2.3400	-780	S	15:42:20
09/02/2017	2.3440	-397	S	15:45:12
09/02/2017	2.3440	-353	S	15:45:13
09/02/2017	2.3400	-352	S	15:45:43
09/02/2017	2.3400	-148	S	15:45:45
09/02/2017	2.3500	-478	S	15:48:43
09/02/2017	2.3500	-772	S	15:49:14
09/02/2017	2.3640	-500	S	15:49:14
09/02/2017	2.3700	-1,250	S	15:49:14
09/02/2017	2.3500	-1,250	S	16:00:47
09/02/2017	2.3420	-9	S	16:33:49
09/02/2017	2.3500	-741	S	16:54:52
09/02/2017	2.3600	-2,000	S	16:55:01
09/02/2017	2.3640	-750	S	17:06:34
09/02/2017	2.3700	-1,150	S	17:06:34
09/02/2017	2.3700	-100	S	17:06:42
Average price	2.3552	-13,500	# transactions	22

10.02.2017

Date	Price	Amount	P/S	Time of execution
10/02/2017	2.3440	1,000	P	09:40:53
10/02/2017	2.3500	1,250	P	11:21:57
10/02/2017	2.3320	1,250	P	14:04:55
10/02/2017	2.3240	1,250	P	14:04:55
10/02/2017	2.3240	659	P	17:08:19
10/02/2017	2.3240	562	P	17:08:26
10/02/2017	2.3240	139	P	17:29:00
10/02/2017	2.3240	480	P	17:29:29
10/02/2017	2.3240	126	P	17:29:44
10/02/2017	2.3240	140	P	17:30:00
10/02/2017	2.3200	32	P	17:35:48
10/02/2017	2.3200	68	P	17:35:48
10/02/2017	2.3200	19	P	17:35:48

10/02/2017	2.3200	1,075	P	17:35:48
10/02/2017	2.3200	1,250	P	17:35:48
Average price	2.3297	9,300	# transactions	15

Date	Price	Amount	P/S	Time of execution
10/02/2017	2.3500	-150	S	15:10:14
10/02/2017	2.3440	-1,441	S	16:35:10
10/02/2017	2.3440	-159	S	16:39:06
10/02/2017	2.3500	-1,000	S	17:20:58
10/02/2017	2.3500	-250	S	17:21:06
10/02/2017	2.3500	-500	S	17:24:10
10/02/2017	2.3500	-700	S	17:25:47
10/02/2017	2.3500	-21	S	17:26:48
Average price	2.3477	-4,221	# transactions	8

13.02.2017

Date	Price	Amount	P/S	Time of execution
13/02/2017	2.3260	147	P	10:48:06
13/02/2017	2.3260	920	P	11:34:22
13/02/2017	2.3260	869	P	14:31:16
13/02/2017	2.3260	381	P	14:31:21
13/02/2017	2.3220	183	P	14:31:45
13/02/2017	2.3140	750	P	14:38:09
13/02/2017	2.3100	430	P	14:44:18
13/02/2017	2.3100	846	P	14:44:18
13/02/2017	2.2900	421	P	15:27:27
13/02/2017	2.2840	1,250	P	15:27:27
13/02/2017	2.2800	1,250	P	15:27:27
13/02/2017	2.2700	500	P	15:29:39
13/02/2017	2.2600	1,250	P	15:29:39
13/02/2017	2.2760	306	P	17:29:28
13/02/2017	2.2760	161	P	17:29:28
13/02/2017	2.2840	144	P	17:35:44
13/02/2017	2.2840	478	P	17:35:44
13/02/2017	2.2840	109	P	17:35:44
13/02/2017	2.2840	189	P	17:35:44
13/02/2017	2.2840	80	P	17:35:44
13/02/2017	2.2840	1,000	P	17:35:44
13/02/2017	2.2840	759	P	17:35:44
Average price	2.2934	12,423	# transactions	22

Date	Price	Amount	P/S	Time of execution
13/02/2017	2.3300	-738	S	09:25:09
13/02/2017	2.3300	-12	S	10:22:45
13/02/2017	2.3280	-1,400	S	12:07:58
13/02/2017	2.3280	-1,085	S	12:07:58
13/02/2017	2.3280	-200	S	12:47:08
13/02/2017	2.3280	-894	S	13:48:57
13/02/2017	2.3120	-1,085	S	14:45:31
13/02/2017	2.2880	-1,250	S	17:28:43
Average price	2.3181	-6,664	# transactions	8

14.02.2017

Date	Price	Amount	P/S	Time of execution
14/02/2017	2.2720	289	P	09:06:21
14/02/2017	2.2720	200	P	09:23:13
14/02/2017	2.2840	1,876	P	10:41:48
14/02/2017	2.2840	124	P	10:41:48
14/02/2017	2.2720	11	P	11:01:45
14/02/2017	2.2720	135	P	11:01:45
14/02/2017	2.2720	600	P	11:04:06
14/02/2017	2.3020	1,250	P	14:50:45
Average price	2.2857	4,485	# transactions	8

Date	Price	Amount	P/S	Time of execution
14/02/2017	2.2900	-12	S	11:12:28
14/02/2017	2.2900	-826	S	11:48:59
14/02/2017	2.3060	-500	S	12:07:12
14/02/2017	2.3080	-750	S	12:07:12
14/02/2017	2.3180	-11	S	12:25:57
14/02/2017	2.3180	-10	S	12:35:57
14/02/2017	2.3180	-1,126	S	13:04:53
14/02/2017	2.3080	-547	S	14:28:21
14/02/2017	2.3080	-2	S	14:28:21
14/02/2017	2.3080	-48	S	17:35:42
Average price	2.3068	-3,832	# transactions	10

15.02.2017

Date	Price	Amount	P/S	Time of execution
15/02/2017	2.2940	82	P	10:52:28
15/02/2017	2.3040	558	P	12:55:57
15/02/2017	2.3040	692	P	12:56:03
15/02/2017	2.2940	418	P	16:42:56
15/02/2017	2.2900	500	P	16:45:24
15/02/2017	2.2820	374	P	16:53:17
15/02/2017	2.2820	626	P	16:54:27
15/02/2017	2.2800	500	P	16:57:44
15/02/2017	2.2800	232	P	17:35:34
15/02/2017	2.2800	502	P	17:35:34
15/02/2017	2.2800	109	P	17:35:34
15/02/2017	2.2800	178	P	17:35:34
15/02/2017	2.2800	722	P	17:35:34
Average price	2.2880	5,493	# transactions	13

Date	Price	Amount	P/S	Time of execution
15/02/2017	2.3140	-26	S	09:06:45
15/02/2017	2.3140	-965	S	09:21:00
15/02/2017	2.3140	-500	S	09:31:40
15/02/2017	2.3200	-428	S	09:31:40
15/02/2017	2.3200	-250	S	09:44:48
15/02/2017	2.3200	-313	S	09:46:27
15/02/2017	2.3180	-1	S	09:47:41
15/02/2017	2.3180	-1	S	09:50:44
15/02/2017	2.3080	-955	S	10:51:41
15/02/2017	2.3080	-131	S	10:51:41
15/02/2017	2.3080	-164	S	10:58:28
15/02/2017	2.3080	-750	S	12:19:30
Average price	2.3127	-4,484	# transactions	12

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

Note that as at 15 February 2017, Banca Sistema held a total of no. 37,500 treasury shares, equal to 0.047% of the share capital.

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