

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 16.02.2017 – 22.02.2017

Milan, 23 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 16 to February 22, 2017:

16.02.2017

Date	Price	Amount	P/S	Time of execution
16/02/2017	2.2600	750	P	10:13:30
16/02/2017	2.2600	750	P	10:13:30
16/02/2017	2.2500	750	P	10:13:30
16/02/2017	2.2700	950	P	10:55:42
16/02/2017	2.2700	100	P	10:55:42
16/02/2017	2.2740	421	P	16:31:07
16/02/2017	2.2740	386	P	17:24:23
16/02/2017	2.2740	363	P	17:28:54
16/02/2017	2.2740	80	P	17:29:33
16/02/2017	2.2700	200	P	17:29:43
16/02/2017	2.2680	5	P	17:35:20
16/02/2017	2.2680	134	P	17:35:20
16/02/2017	2.2680	361	P	17:35:20
16/02/2017	2.2680	13	P	17:35:20
16/02/2017	2.2680	487	P	17:35:20
Average price	2.2653	5,750	# transactions	15

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Date	Price	Amount	P/S	Time of execution
16/02/2017	2.3000	-1,250	S	09:58:14
16/02/2017	2.2800	-500	S	10:15:48
16/02/2017	2.2840	-750	S	11:23:22

16/02/2017	2.2900	-1,250	S	11:23:22
16/02/2017	2.2900	-750	S	11:45:41
Average price	2.2907	-4,500	# transactions	5

17.02.2017

Date	Price	Amount	P/S	Time of execution
17/02/2017	2.2680	500	P	09:50:34
17/02/2017	2.2680	500	P	09:51:48
17/02/2017	2.2680	250	P	09:54:34
17/02/2017	2.2620	1,250	P	10:08:08
17/02/2017	2.2580	186	P	17:35:39
17/02/2017	2.2580	121	P	17:35:39
17/02/2017	2.2580	387	P	17:35:39
17/02/2017	2.2580	56	P	17:35:39
Average price	2.2634	3,250	# transactions	8

20.02.2017

Date	Price	Amount	P/S	Time of execution
20/02/2017	2.2520	352	P	09:25:59
20/02/2017	2.2520	158	P	09:26:05
20/02/2017	2.2500	1,250	P	09:26:05
20/02/2017	2.2300	1,250	P	09:43:56
20/02/2017	2.2400	500	P	11:14:00
20/02/2017	2.2400	79	P	11:14:21
20/02/2017	2.2400	321	P	11:14:21
20/02/2017	2.2200	500	P	11:41:37
Average price	2.2391	4,410	# transactions	8

Date	Price	Amount	P/S	Time of execution
20/02/2017	2.2680	-250	S	09:00:16
20/02/2017	2.2680	-250	S	09:00:16
20/02/2017	2.2680	-10	S	09:00:16
20/02/2017	2.2400	-222	S	11:05:55
20/02/2017	2.2400	-400	S	11:19:37
20/02/2017	2.2400	-112	S	11:19:41
20/02/2017	2.2400	-388	S	11:24:22
20/02/2017	2.2440	-90	S	11:32:15
20/02/2017	2.2300	-491	S	12:13:18

20/02/2017	2.2300	-9	S	12:47:04
20/02/2017	2.2380	-938	S	14:19:06
Average price	2.2425	-3,160	# transactions	11

21.02.2017

Date	Price	Amount	P/S	Time of execution
21/02/2017	2.2040	786	P	10:05:29
21/02/2017	2.2040	1,014	P	10:05:29
21/02/2017	2.2040	128	P	10:11:24
21/02/2017	2.1940	500	P	10:39:44
21/02/2017	2.1860	500	P	10:39:44
21/02/2017	2.1520	38	P	10:39:46
21/02/2017	2.1520	350	P	10:39:46
21/02/2017	2.1520	612	P	10:39:46
21/02/2017	2.1240	800	P	10:39:46
21/02/2017	2.1240	400	P	10:39:46
21/02/2017	2.1240	397	P	10:39:46
21/02/2017	2.1240	403	P	10:39:46
21/02/2017	2.1800	1,072	P	10:56:44
21/02/2017	2.1800	1,000	P	11:05:39
21/02/2017	2.1820	1,000	P	11:05:46
21/02/2017	2.1400	1,400	P	15:34:00
Average price	2.1668	10,400	# transactions	16

Date	Price	Amount	P/S	Time of execution
21/02/2017	2.2060	-260	S	09:52:51
21/02/2017	2.2060	-200	S	09:52:51
21/02/2017	2.2060	-400	S	09:52:51
21/02/2017	2.2000	-640	S	09:52:51
21/02/2017	2.2000	-260	S	09:52:58
21/02/2017	2.2000	-40	S	09:52:58
21/02/2017	2.1620	-627	S	10:49:37
21/02/2017	2.1620	-1,501	S	10:52:10
21/02/2017	2.1700	-2,000	S	10:52:54
21/02/2017	2.1900	-1,072	S	10:56:24
21/02/2017	2.1900	-1,000	S	11:05:20
21/02/2017	2.1940	-1,000	S	11:05:20

21/02/2017	2.1400	-124	S	15:34:16
21/02/2017	2.1400	-1,276	S	15:34:16
Average price	2.1763	-10,400	# transactions	14

22.02.2017

Date	Price	Amount	P/S	Time of execution
22/02/2017	2.1220	500	P	09:31:50
22/02/2017	2.1200	250	P	09:32:29
22/02/2017	2.1160	210	P	09:46:31
22/02/2017	2.1160	290	P	09:51:52
22/02/2017	2.1000	90	P	09:52:40
22/02/2017	2.1000	410	P	09:52:41
22/02/2017	2.0840	500	P	09:52:41
22/02/2017	2.0800	500	P	09:52:41
22/02/2017	2.0940	1,500	P	11:11:56
22/02/2017	2.0780	124	P	12:51:06
22/02/2017	2.0860	389	P	15:14:49
22/02/2017	2.0860	911	P	15:14:49
22/02/2017	2.0860	89	P	15:24:44
22/02/2017	2.0860	598	P	15:24:44
22/02/2017	2.0800	1,000	P	15:55:32
22/02/2017	2.0680	5,000	P	16:40:53
22/02/2017	2.0680	1,139	P	16:40:53
22/02/2017	2.0600	1,000	P	17:35:29
Average price	2.0800	14,500	# transactions	18

Date	Price	Amount	P/S	Time of execution
22/02/2017	2.1200	-790	S	10:26:36
22/02/2017	2.1200	-210	S	10:26:36
22/02/2017	2.1240	-1,000	S	10:26:36
22/02/2017	2.1000	-124	S	13:41:13
22/02/2017	2.0940	-1,440	S	15:01:18
22/02/2017	2.0900	-60	S	15:31:54
22/02/2017	2.1000	-750	S	15:34:10
22/02/2017	2.1000	-438	S	15:34:10
22/02/2017	2.1000	-249	S	15:34:44
22/02/2017	2.0820	-1,000	S	15:56:25
22/02/2017	2.0800	-1,100	S	16:15:10

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22/02/2017	2.0800	-66	S	17:03:33
22/02/2017	2.0800	-1,000	S	17:03:33
22/02/2017	2.0800	-290	S	17:12:00
Average price	2.0962	-8,517	# transactions	14

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

Note that as at 22 February 2017, Banca Sistema held a total of no. 49,233 treasury shares, equal to 0.061% of the share capital.

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