

PRESS RELEASE

**BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 16.03.2017 – 22.03.2017**

Milan, 23 March 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 March 16 to March 22, 2017:

**16.03.2017**

Date	Price	Amount	P/S	Time of execution
16/03/2017	2.4020	1,200	P	10:05:22
16/03/2017	2.4000	1,200	P	10:05:22
<b>Average price</b>	<b>2.4010</b>	<b>2,400</b>	<b># transactions</b>	<b>2</b>

Date	Price	Amount	P/S	Time of execution
16/03/2017	2.4120	-2,000	S	10:32:26
16/03/2017	2.4260	-400	S	10:32:26
<b>Average price</b>	<b>2.4143</b>	<b>-2,400</b>	<b># transactions</b>	<b>2</b>

**20.03.2017**

Date	Price	Amount	P/S	Time of execution
20/03/2017	2.4720	2,000	P	11:41:05
20/03/2017	2.4500	800	P	11:45:44
20/03/2017	2.4620	1,250	P	12:12:46
20/03/2017	2.4540	1,250	P	12:23:32
20/03/2017	2.4500	1,200	P	12:23:32
20/03/2017	2.4520	837	P	13:24:33
20/03/2017	2.4660	1,550	P	17:17:26
20/03/2017	2.4600	1,250	P	17:17:26
<b>Average price</b>	<b>2.4602</b>	<b>10,137</b>	<b># transactions</b>	<b>8</b>

Date	Price	Amount	P/S	Time of execution
20/03/2017	2.4680	-1,967	S	12:07:18

20/03/2017	2.4680	-33	S	12:10:53
20/03/2017	2.4680	-800	S	12:10:53
20/03/2017	2.4680	-300	S	12:21:14
20/03/2017	2.4680	-900	S	12:24:00
20/03/2017	2.4660	-500	S	12:39:25
20/03/2017	2.4660	-1,257	S	12:39:25
20/03/2017	2.4660	-118	S	12:53:14
20/03/2017	2.4660	-625	S	12:53:18
20/03/2017	2.4660	-50	S	14:24:45
20/03/2017	2.4660	-787	S	14:30:43
20/03/2017	2.4680	-1,500	S	17:02:21
20/03/2017	2.4680	-1,300	S	17:19:48
<b>Average price</b>	<b>2.4673</b>	<b>-10,137</b>	<b># transactions</b>	<b>13</b>

**21.03.2017**

Date	Price	Amount	P/S	Time of execution
21/03/2017	2.4960	5,000	P	10:11:14
21/03/2017	2.4900	287	P	10:12:55
21/03/2017	2.4980	992	P	10:43:28
21/03/2017	2.4920	1,683	P	10:46:24
21/03/2017	2.4800	7,038	P	14:46:00
21/03/2017	2.4800	1,491	P	14:52:24
21/03/2017	2.4800	941	P	14:52:24
21/03/2017	2.4800	2,568	P	14:52:24
<b>Average price</b>	<b>2.4860</b>	<b>20,000</b>	<b># transactions</b>	<b>8</b>

Date	Price	Amount	P/S	Time of execution
21/03/2017	2.5000	-4,087	S	10:09:31
21/03/2017	2.5000	-913	S	10:10:28
21/03/2017	2.5000	-287	S	10:10:28
21/03/2017	2.5000	-2,195	S	10:43:13
21/03/2017	2.5000	-480	S	10:44:53
21/03/2017	2.4800	-809	S	14:43:05
21/03/2017	2.4800	-1,229	S	14:45:45
21/03/2017	2.4800	-3,771	S	14:45:45
21/03/2017	2.4800	-1,229	S	14:45:47
21/03/2017	2.4800	-1,163	S	14:46:11
21/03/2017	2.4800	-3,220	S	14:46:11
21/03/2017	2.4800	-617	S	14:52:16
<b>Average price</b>	<b>2.4880</b>	<b>-20,000</b>	<b># transactions</b>	<b>12</b>

**22.03.2017**

Date	Price	Amount	P/S	Time of execution
22/03/2017	2.4100	250	P	09:11:31
22/03/2017	2.4040	700	P	09:12:47
22/03/2017	2.4040	300	P	09:12:54
22/03/2017	2.4020	300	P	09:12:54
22/03/2017	2.4140	1,250	P	09:58:52
22/03/2017	2.4140	732	P	10:45:13
22/03/2017	2.4140	468	P	10:59:57
22/03/2017	2.4220	1,001	P	12:42:27
22/03/2017	2.4220	1,000	P	12:42:54
22/03/2017	2.4220	499	P	12:54:50
22/03/2017	2.4140	975	P	13:23:19
22/03/2017	2.4140	275	P	13:49:21
22/03/2017	2.4060	900	P	15:08:18
22/03/2017	2.4060	350	P	15:08:48
22/03/2017	2.4020	100	P	15:09:06
22/03/2017	2.4140	1,900	P	16:58:21
22/03/2017	2.4100	30	P	17:35:58
22/03/2017	2.4100	11	P	17:35:58
22/03/2017	2.4100	52	P	17:35:58
22/03/2017	2.4100	237	P	17:35:58
22/03/2017	2.4100	39	P	17:35:58
<b>Average price</b>	<b>2.4134</b>	<b>11,369</b>	<b># transactions</b>	<b>21</b>

Date	Price	Amount	P/S	Time of execution
22/03/2017	2.4240	-1,500	S	09:35:48
22/03/2017	2.4240	-1,250	S	09:51:08
22/03/2017	2.4240	-389	S	10:24:11
22/03/2017	2.4180	-500	S	10:57:31
22/03/2017	2.4180	-361	S	11:31:50
22/03/2017	2.4220	-1,250	S	12:06:56
22/03/2017	2.4100	-113	S	15:44:22
22/03/2017	2.4100	-200	S	16:04:38
22/03/2017	2.4100	-937	S	16:08:03
22/03/2017	2.4140	-1,250	S	16:23:55
22/03/2017	2.4180	-31	S	16:24:28
22/03/2017	2.4180	-300	S	16:24:28
22/03/2017	2.4180	-50	S	16:29:02
22/03/2017	2.4180	-50	S	16:30:30
22/03/2017	2.4180	-150	S	16:33:37

# BANCA

S I S T E M A

22/03/2017	2.4180	-769	S	16:38:05
22/03/2017	2.4180	-69	S	16:51:46
22/03/2017	2.4180	-700	S	17:01:49
<b>Average price</b>	<b>2.4189</b>	<b>-9,869</b>	<b># transactions</b>	<b>18</b>

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

Note that as at 22 March 2017, Banca Sistema held a total of no. 26,500 treasury shares, equal to 0.033% of the share capital.

## Contacts:

### Investor Relations

Carlo Di Pierro  
Tel. +39 02 80280.358  
E-mail [carlo.dipierro@bancasistema.it](mailto:carlo.dipierro@bancasistema.it)

### Media Relations

Anna Mascioni  
Tel. +39 02 80280.354  
E-mail [anna.mascioni@bancasistema.it](mailto:anna.mascioni@bancasistema.it)