

PRESS RELEASE

**BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 23.03.2017 – 29.03.2017**

Milan, 30 March 2017

Following the authorization 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 23 to March 29, 2017:

**23.03.2017**

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
23/03/2017	2.4500	6,707	P	10:44:36
23/03/2017	2.4500	18,293	P	10:44:36
23/03/2017	2.4400	836	P	10:46:52
23/03/2017	2.4400	1,250	P	10:59:12
23/03/2017	2.4340	495	P	11:35:49
23/03/2017	2.4340	755	P	11:42:27
23/03/2017	2.4340	1,250	P	12:21:30
23/03/2017	2.5080	400	P	16:36:54
23/03/2017	2.5080	7	P	16:42:06
23/03/2017	2.5100	3,732	P	17:06:27
23/03/2017	2.5200	15,000	P	17:15:47
23/03/2017	2.5200	261	P	17:15:47
<b>Average price</b>	2.4756	<b>48,986</b>	<b># transactions</b>	<b>12</b>

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
23/03/2017	2.4400	-8	S	09:00:38
23/03/2017	2.4400	-492	S	09:02:34
23/03/2017	2.4400	-522	S	09:39:30
23/03/2017	2.4440	-1,250	S	09:41:19
23/03/2017	2.4480	-669	S	09:41:19
23/03/2017	2.4480	-2,631	S	09:43:41
23/03/2017	2.4480	-8	S	09:43:41
23/03/2017	2.4480	-807	S	09:46:11
23/03/2017	2.4480	-1,163	S	09:46:14

23/03/2017	2.4500	-1,000	S	09:48:29
23/03/2017	2.4480	-2,335	S	10:00:31
23/03/2017	2.4480	-985	S	10:00:47
23/03/2017	2.4480	-200	S	10:15:34
23/03/2017	2.4480	-198	S	10:16:54
23/03/2017	2.4480	-232	S	10:23:59
23/03/2017	2.4440	-1,500	S	12:47:02
23/03/2017	2.4480	-1,000	S	12:52:56
23/03/2017	2.4640	-1,000	S	13:26:18
23/03/2017	2.4640	-400	S	13:26:43
23/03/2017	2.4640	-2,600	S	13:27:31
23/03/2017	2.4700	-1,000	S	13:35:07
23/03/2017	2.4680	-986	S	13:37:51
23/03/2017	2.4680	-3,000	S	13:47:25
23/03/2017	2.4760	-468	S	14:29:28
23/03/2017	2.4760	-532	S	14:34:26
23/03/2017	2.4780	-2,500	S	14:34:26
23/03/2017	2.4840	-2,100	S	14:56:08
23/03/2017	2.4960	-2,500	S	16:20:18
23/03/2017	2.4980	-2,960	S	16:20:18
23/03/2017	2.4980	-2,040	S	16:20:24
23/03/2017	2.5160	-4,109	S	16:25:24
23/03/2017	2.5180	-2	S	16:28:45
23/03/2017	2.5140	-2,500	S	16:35:18
23/03/2017	2.5180	-571	S	16:46:12
23/03/2017	2.5180	-986	S	16:52:39
23/03/2017	2.5180	-18	S	17:24:36
23/03/2017	2.5180	-26	S	17:26:18
23/03/2017	2.5180	-1,000	S	17:26:29
23/03/2017	2.5180	-18	S	17:27:29
23/03/2017	2.5180	-17	S	17:28:17
23/03/2017	2.5160	-825	S	17:28:47
23/03/2017	2.5160	-22	S	17:29:03
23/03/2017	2.5160	-258	S	17:29:06
23/03/2017	2.5160	-1,000	S	17:29:34
23/03/2017	2.5160	-157	S	17:29:42
23/03/2017	2.5200	-391	S	17:35:57
<b>Average price</b>	<b>2.4788</b>	<b>-48,986</b>	<b># transactions</b>	<b>46</b>

**24.03.2017**

Date	Price	Amount	P/S	Time of execution
24/03/2017	2.5260	-500	P	09:00:43
24/03/2017	2.5460	-1,000	P	09:04:00
<b>Average price</b>	<b>2.5393</b>	<b>-1,500</b>	<b># transactions</b>	<b>2</b>

**27.03.2017**

Date	Price	Amount	P/S	Time of execution
27/03/2017	2.7420	1,100	P	15:08:31
27/03/2017	2.7420	1,100	P	15:08:31
27/03/2017	2.7420	300	P	15:08:31
27/03/2017	2.7400	2,000	P	15:18:30
27/03/2017	2.7340	500	P	15:20:50
27/03/2017	2.7660	2,500	P	15:46:28
27/03/2017	2.7420	2,500	P	17:08:44
27/03/2017	2.7400	1,250	P	17:08:44
<b>Average price</b>	<b>2.7464</b>	<b>11,250</b>	<b># transactions</b>	<b>8</b>

Date	Price	Amount	P/S	Time of execution
27/03/2017	2.7560	-2,500	S	15:22:26
27/03/2017	2.7600	-181	S	15:25:26
27/03/2017	2.7600	-800	S	15:30:50
27/03/2017	2.7600	-269	S	15:31:34
27/03/2017	2.7680	-1,250	S	15:34:36
27/03/2017	2.7760	-2,000	S	16:01:33
27/03/2017	2.7760	-500	S	16:04:16
27/03/2017	2.7560	-469	S	17:29:07
27/03/2017	2.7560	-750	S	17:29:35
27/03/2017	2.7680	-1,250	S	17:35:12
27/03/2017	2.7680	-1,281	S	17:35:12
<b>Average price</b>	<b>2.7649</b>	<b>-11,250</b>	<b># transactions</b>	<b>11</b>

**28.03.2017**

Date	Price	Amount	P/S	Time of execution
28/03/2017	2.7560	659	P	10:46:28
28/03/2017	2.7560	591	P	10:46:28
28/03/2017	2.7400	521	P	10:46:31
28/03/2017	2.7400	250	P	10:46:31
28/03/2017	2.7400	222	P	10:48:11

28/03/2017	2.7400	257	P	10:50:01
28/03/2017	2.7300	449	P	10:50:01
28/03/2017	2.7300	500	P	10:50:06
28/03/2017	2.7300	194	P	10:51:10
28/03/2017	2.7300	107	P	10:51:23
28/03/2017	2.7160	101	P	10:51:24
28/03/2017	2.7160	645	P	10:51:24
28/03/2017	2.7500	1,750	P	11:04:20
28/03/2017	2.7160	504	P	15:22:38
28/03/2017	2.7140	1,250	P	15:22:38
28/03/2017	2.7040	1,000	P	15:23:47
28/03/2017	2.7040	250	P	15:23:47
28/03/2017	2.6820	970	P	15:41:24
28/03/2017	2.6820	280	P	15:50:48
28/03/2017	2.7140	58	P	17:35:37
28/03/2017	2.7140	300	P	17:35:37
<b>Average price</b>	<b>2.7249</b>	<b>10,858</b>	<b># transactions</b>	<b>21</b>

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
28/03/2017	2.7700	-2,000	S	11:01:33
28/03/2017	2.7260	-1,300	S	17:29:20
28/03/2017	2.7260	-331	S	17:29:51
28/03/2017	2.7260	-66	S	17:29:56
<b>Average price</b>	<b>2.7498</b>	<b>-3,697</b>	<b># transactions</b>	<b>4</b>

**29.03.2017**

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
29/03/2017	2.7000	1,201	P	09:00:32
29/03/2017	2.7400	300	P	09:26:13
29/03/2017	2.7400	1,450	P	09:28:20
29/03/2017	2.7200	1,750	P	10:47:51
29/03/2017	2.7060	292	P	11:49:15
29/03/2017	2.6900	549	P	12:24:39
29/03/2017	2.6840	138	P	12:24:39
29/03/2017	2.6840	362	P	12:28:30
29/03/2017	2.6720	940	P	13:18:58
29/03/2017	2.7600	649	P	16:26:27
29/03/2017	2.7600	1,332	P	16:26:27
29/03/2017	2.7600	536	P	16:26:27

29/03/2017	2.7600	2,227	P	16:26:27
29/03/2017	2.7600	256	P	16:26:34
<b>Average price</b>	<b>2.7306</b>	<b>11,982</b>	<b># transactions</b>	<b>14</b>

<b>Date</b>	<b>Price</b>	<b>Amount</b>	<b>P/S</b>	<b>Time of execution</b>
29/03/2017	2.7200	-1,000	S	09:06:14
29/03/2017	2.7260	-1,161	S	09:07:04
29/03/2017	2.7300	-2,500	S	09:07:24
29/03/2017	2.7300	-300	S	09:10:14
29/03/2017	2.7300	-901	S	09:10:30
29/03/2017	2.7500	-2,500	S	09:16:14
29/03/2017	2.7440	-1	S	13:31:16
29/03/2017	2.7400	-1,750	S	13:34:24
29/03/2017	2.7440	-1,592	S	13:35:21
29/03/2017	2.7380	-688	S	13:47:16
29/03/2017	2.7400	-1,236	S	13:48:06
29/03/2017	2.7400	-400	S	13:50:07
29/03/2017	2.7400	-114	S	13:50:13
29/03/2017	2.7700	-1,924	S	16:32:33
29/03/2017	2.7600	-576	S	17:27:06
29/03/2017	2.7600	-2,198	S	17:27:06
29/03/2017	2.7600	-302	S	17:27:12
<b>Average price</b>	<b>2.7440</b>	<b>-19,143</b>	<b># transactions</b>	<b>17</b>

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

Note that as at 29 March 2017, Banca Sistema held a total of no. 25,000 treasury shares, equal to 0.031% of the share capital.

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