

PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 30.03.2017 – 05.04.2017

Milan, 6 April 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 30 to April 05, 2017:

30.03.2017

Date	Price	Amount	P/S	Time of execution
30/03/2017	2.7400	266	P	15:26:19
30/03/2017	2.7400	868	P	15:26:19
30/03/2017	2.7400	868	P	15:26:19
30/03/2017	2.7400	248	P	15:26:19
30/03/2017	2.7200	711	P	15:30:27
30/03/2017	2.7200	50	P	15:30:27
30/03/2017	2.7200	489	P	15:30:27
30/03/2017	2.7200	868	P	15:31:15
30/03/2017	2.7200	382	P	15:31:15
30/03/2017	2.7520	1,148	P	17:04:36
30/03/2017	2.7520	852	P	17:10:19
30/03/2017	2.7420	634	P	17:22:09
30/03/2017	2.7420	1,366	P	17:22:09
30/03/2017	2.7320	139	P	17:29:21
30/03/2017	2.7320	756	P	17:29:50
Average price	2.7370	9,645	# transactions	15

Date	Price	Amount	P/S	Time of execution
30/03/2017	2.7700	-1,375	S	15:32:04
30/03/2017	2.7560	-875	S	16:35:35
30/03/2017	2.7600	-2,250	S	16:40:06
30/03/2017	2.7640	-250	S	16:42:18
30/03/2017	2.7560	-864	S	17:09:20

30/03/2017	2.7560	-284	S	17:10:16
30/03/2017	2.7520	-852	S	17:11:54
Average price	2.7600	-6,750	# transactions	7

31.03.2017

Date	Price	Amount	P/S	Time of execution
31/03/2017	2.7480	595	P	09:44:13
31/03/2017	2.7480	995	P	09:44:13
31/03/2017	2.7480	410	P	09:44:13
31/03/2017	2.7340	1,376	P	10:19:54
31/03/2017	2.7340	67	P	10:22:42
31/03/2017	2.7340	307	P	10:25:07
31/03/2017	2.7220	119	P	10:48:01
31/03/2017	2.7220	881	P	10:49:45
31/03/2017	2.7200	114	P	10:49:45
31/03/2017	2.7200	136	P	10:49:45
31/03/2017	2.7020	3,300	P	12:49:44
31/03/2017	2.7220	671	P	14:11:23
31/03/2017	2.7240	708	P	15:18:04
Average price	2.7228	9,679	# transactions	13

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Date	Price	Amount	P/S	Time of execution
31/03/2017	2.7520	-895	S	09:00:41
31/03/2017	2.7520	-605	S	09:00:41
31/03/2017	2.7520	-395	S	09:00:41
31/03/2017	2.7520	-2,000	S	09:00:41
31/03/2017	2.7520	-1,000	S	09:00:41
31/03/2017	2.7380	-1,750	S	12:47:01
31/03/2017	2.7280	-400	S	13:36:50
31/03/2017	2.7280	-2,150	S	13:37:47
31/03/2017	2.7400	-73	S	13:48:58
31/03/2017	2.7400	-1,927	S	13:58:54
31/03/2017	2.7300	-671	S	15:11:12
31/03/2017	2.7360	-708	S	15:27:14
Average price	2.7412	-12,574	# transactions	12

03.04.2017

Date	Price	Amount	P/S	Time of execution
03/04/2017	2.7780	31	P	09:06:39
03/04/2017	2.7780	2,036	P	09:06:39

03/04/2017	2.7780	933	P	09:07:42
03/04/2017	2.8020	1,250	P	09:40:15
03/04/2017	2.7660	1,000	P	10:43:15
03/04/2017	2.7540	660	P	10:50:50
03/04/2017	2.7360	398	P	10:50:50
03/04/2017	2.7360	852	P	12:21:58
Average price	2.7710	7,160	# transactions	8

Date	Price	Amount	P/S	Time of execution
03/04/2017	2.7700	-660	S	09:00:58
03/04/2017	2.7900	-2,340	S	09:17:52
03/04/2017	2.8080	-1,250	S	09:42:39
03/04/2017	2.7560	-910	S	16:09:06
03/04/2017	2.7580	-1,000	S	16:09:06
03/04/2017	2.7600	-1,000	S	16:09:06
Average price	2.7783	-7,160	# transactions	6

04.04.2017

Date	Price	Amount	P/S	Time of execution
04/04/2017	2.7060	247	P	09:00:47
04/04/2017	2.7280	1,753	P	11:05:59
04/04/2017	2.7240	681	P	11:46:41
04/04/2017	2.7240	100	P	12:28:15
04/04/2017	2.7240	670	P	12:50:14
04/04/2017	2.7340	49	P	13:30:29
04/04/2017	2.7240	302	P	13:58:22
04/04/2017	2.7280	459	P	16:28:06
Average price	2.7251	4,261	# transactions	8

Date	Price	Amount	P/S	Time of execution
04/04/2017	2.7340	-500	S	09:01:33
04/04/2017	2.7380	-1,500	S	09:01:33
04/04/2017	2.7380	-363	S	12:50:11
04/04/2017	2.7340	-1,137	S	13:12:55
04/04/2017	2.7280	-302	S	14:48:00
04/04/2017	2.7360	-459	S	17:06:43
Average price	2.7355	-4,261	# transactions	6

05.04.2017

Date	Price	Amount	P/S	Time of execution
05/04/2017	2.7580	599	P	09:20:44
05/04/2017	2.7620	500	P	09:37:22
05/04/2017	2.7620	151	P	09:46:39
05/04/2017	2.7620	714	P	11:00:59
05/04/2017	2.7620	536	P	11:00:59
05/04/2017	2.7560	1,250	P	11:15:54
05/04/2017	2.7560	1,000	P	12:25:02
05/04/2017	2.7560	250	P	12:26:56
05/04/2017	2.7600	320	P	13:59:16
05/04/2017	2.7580	680	P	14:17:29
05/04/2017	2.7580	1,238	P	16:29:13
05/04/2017	2.7580	12	P	16:31:49
05/04/2017	2.7500	1,000	P	16:40:27
05/04/2017	2.7320	378	P	16:56:15
05/04/2017	2.7320	219	P	16:56:16
05/04/2017	2.7320	403	P	16:57:03
05/04/2017	2.7240	150	P	16:57:33
05/04/2017	2.7240	107	P	16:57:34
05/04/2017	2.7240	284	P	16:58:41
05/04/2017	2.7220	916	P	16:58:41
05/04/2017	2.7220	84	P	16:58:42
Average price	2.7501	10,791	# transactions	21

Date	Price	Amount	P/S	Time of execution
05/04/2017	2.7720	-300	S	09:18:10
05/04/2017	2.7720	-1,601	S	09:19:47
05/04/2017	2.7720	-599	S	09:20:28
05/04/2017	2.7660	-1,250	S	12:13:35
05/04/2017	2.7680	-208	S	12:13:43
05/04/2017	2.7560	-1,042	S	13:21:07
05/04/2017	2.7640	-865	S	13:49:13
05/04/2017	2.7640	-135	S	13:49:57
Average price	2.7665	-6,000	# transactions	8

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

Note that as at 5 April 2017, Banca Sistema held a total of no. 29,791 treasury shares, equal to 0.037% of the share capital.

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