

PRESS RELEASE

BANCA SISTEMA: SUCCESSFUL CLOSING OF SENIOR BOND OFFERING

Milan, 1 June 2018

Banca Sistema successfully closed the offering of a senior bond issue.

The 90 million euro club deal was placed with non-related institutional investors, it has a 3-year maturity, a fixed rate, and an all-in cost of 200bps. The issuance settlement is expected by 5 June.

The aim of the issue is in line with the bank's strategy to diversify its funding sources and support the growth of its core business.

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Banca Sistema

Banca Sistema was founded in 2011, as a bank specialized in financing and managing trade receivables owed by the Italian Public Administrations, thereby entering a sector of the Italian financial system aimed at granting liquidity to corporate entities in their business dealings with the PA's, mainly through factoring and credit management services.

With main offices in Milan and Rome, during this time Banca Sistema has extended its activities and services available both to business and retail Clients.

As an independent financial operator characterized by a diversified business model, Banca Sistema can offer, today, recourse and non-recourse factoring services. This includes receivables between private companies, yearly and quarterly VAT receivables refunds, current accounts, time deposits with durations up to 10 years, pawnbroking, guarantees, securities deposit, reverse factoring, certification of Public Administration credits, salary and pension backed loans.

The Bank is also active in the purchasing and management of non-performing financial and trade receivables as well as management and debt recovery from individuals, thanks to its stake in the capital of Axactor Italy S.p.A. and in its controlling company Axactor AB, listed to the Oslo Stock Exchange.