

PRESS RELEASE

BANCA SISTEMA: STRENGTHENING OF CQ BUSINESS, CLOSED THE ACQUISITION OF THE PARTICIPATION IN ADV FINANCE

Milan, 19 June 2018

Today, Banca Sistema has completed the acquisition of a 19.90% stake in ADV Finance S.p.A. ("ADV Finance"), a financial intermediary registered in the register (under art.106 of TUB) that since 2010 offers in Italy, through agents and brokers, complete services related to personal loans in the form of the assignment of the fifth of the salary / pension (CQS / CQP).

The transaction, which has a value of 0.6 million euro, is in line with the growth target of Banca Sistema in the CQ business outlined in the 2018 - 2020 Strategic Plan and is aimed at strengthening the existing commercial partnership with ADV Finance.

The agreements between the shareholders of ADV Finance and Banca Sistema provide for the possibility for the latter to increase, within the next 24 months, the participation of an additional 20%.

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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.