

PRESS RELEASE

**BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 20 to 26 September 2018**

Milan, 27 September, 2018

Following the authorization by Shareholders at the Bank's Shareholders meeting held on 27 April 2017 (previously communicated as per article 144 bis of Consob Regulation no. 11971/1999 and article 132 of D.Lgs. n. 58/98) to purchase and use own shares and the resolution of the Board of Directors on June 22 of this year, Banca Sistema, on 9 July 2018, 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 legislation (Delegated Regulation 2016/1052), here are purchases and sales made on the Stock Regulated Market, during the week from 20 to 26 September 2018:

**20.09.2018**

Date	Price	Amount	P/S	Time of execution
20/09/2018	2,0600	320	P	14:31:49
20/09/2018	2,0600	4.800	P	14:31:49
20/09/2018	2,0600	1.000	P	14:31:49
20/09/2018	2,0600	3.880	P	14:31:49
20/09/2018	2,0500	1.000	P	15:49:22
20/09/2018	2,0500	164	P	15:50:10
20/09/2018	2,0500	1.336	P	16:15:21
<b>Average price</b>	<b>2,0580</b>	<b>12.500</b>	<b># transactions</b>	<b>7</b>

Date	Price	Amount	P/S	Time of execution
20/09/2018	2,0450	-7	S	09:00:25
20/09/2018	2,0450	-1.243	S	09:22:43
20/09/2018	2,0500	-1.250	S	09:22:43
<b>Average price</b>	<b>2,0475</b>	<b>-2.500</b>	<b># transactions</b>	<b>3</b>

**21.09.2018**

Date	Price	Amount	P/S	Time of execution
21/09/2018	2,0500	5.000	P	09:00:55
21/09/2018	2,0400	281	P	16:12:35
<b>Average price</b>	<b>2,0495</b>	<b>5.281</b>	<b># transactions</b>	<b>2</b>

Date	Price	Amount	P/S	Time of execution
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21/09/2018	2,0600	-1.869	S	09:22:24
21/09/2018	2,0600	-900	S	09:22:24
21/09/2018	2,0600	-1.000	S	09:25:12
21/09/2018	2,0600	-1.231	S	09:30:13
21/09/2018	2,0600	-281	S	17:35:41
<b>Average price</b>	<b>2,0600</b>	<b>-5.281</b>	<b># transactions</b>	<b>5</b>

## 24.09.2018

Date	Price	Amount	P/S	Time of execution
24/09/2018	2,0550	1.000	P	16:47:26
24/09/2018	2,0600	12	P	17:28:34
24/09/2018	2,0600	30	P	17:29:42
24/09/2018	2,0600	760	P	17:29:43
24/09/2018	2,0600	2	P	17:29:50
<b>Average price</b>	<b>2,0572</b>	<b>1.804</b>	<b># transactions</b>	<b>5</b>

Date	Price	Amount	P/S	Time of execution
24/09/2018	2,0700	-1.250	S	09:05:39
24/09/2018	2,0650	-315	S	09:54:28
24/09/2018	2,0650	-935	S	10:13:04
24/09/2018	2,0550	-1.000	S	16:52:00
24/09/2018	2,0600	-1.000	S	17:23:35
24/09/2018	2,0600	-250	S	17:26:22
24/09/2018	2,0650	-84	S	17:35:15
24/09/2018	2,0650	-14	S	17:35:15
24/09/2018	2,0650	-56	S	17:35:15
<b>Average price</b>	<b>2,0630</b>	<b>-4.904</b>	<b># transactions</b>	<b>9</b>

## 25.09.2018

Date	Price	Amount	P/S	Time of execution
25/09/2018	2,0650	-650	S	09:02:01
25/09/2018	2,0700	-1.250	S	09:02:01
25/09/2018	2,0700	-2.500	S	09:12:52
25/09/2018	2,0900	-2.500	S	09:13:57
<b>Average price</b>	<b>2,0768</b>	<b>-6.900</b>	<b># transactions</b>	<b>4</b>

## 26.09.2018

Date	Price	Amount	P/S	Time of execution
26/09/2018	2,0750	1.250	P	10:25:58
26/09/2018	2,0700	1.250	P	10:32:39

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26/09/2018	2,0900	1.137	P	15:57:17
26/09/2018	2,0900	7	P	15:57:47
26/09/2018	2,0900	2	P	15:59:58
26/09/2018	2,0900	6	P	16:01:17
26/09/2018	2,0900	5	P	16:05:30
26/09/2018	2,0900	4	P	16:11:58
26/09/2018	2,0900	5	P	16:14:06
26/09/2018	2,0900	59	P	16:16:51
26/09/2018	2,0900	5	P	16:46:17
26/09/2018	2,0900	1.245	P	16:49:19
26/09/2018	2,0900	2	P	16:50:59
26/09/2018	2,0900	3	P	16:52:59
26/09/2018	2,0900	2	P	16:53:32
26/09/2018	2,0900	7	P	16:54:09
26/09/2018	2,0900	4	P	16:54:30
<b>Average price</b>	<b>2,0812</b>	<b>4.993</b>	<b># transactions</b>	<b>17</b>

Date	Price	Amount	P/S	Time of execution
26/09/2018	2,0800	-732	S	09:08:46
26/09/2018	2,0800	-518	S	09:08:46
26/09/2018	2,0800	-815	S	09:18:50
26/09/2018	2,0800	-100	S	09:18:50
26/09/2018	2,0800	-335	S	09:55:17
26/09/2018	2,0900	-1.225	S	12:13:52
26/09/2018	2,0950	-1.250	S	16:45:14
26/09/2018	2,0950	-18	S	17:24:16
<b>Average price</b>	<b>2,0863</b>	<b>-4.993</b>	<b># transactions</b>	<b>8</b>

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Please note that as at 26 September 2018, Banca Sistema held a total of no. 68,240 treasury shares, equal to 0.085% of the share capital.

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