

PRESS RELEASE

BANCA SISTEMA: NOTICE OF EXECUTION AND COMPLETION OF BUYBACK OF COMPANY SHARES TO SET-UP A POOL. RESTART OF PROGRAMME TO SUPPORT THE LIQUIDITY OF DAILY TRANSACTION

Milan, 12 October 2018

Pursuant to the resolution passed at the Shareholder's 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) and the resolution of the Board of Directors held on 22 June of this year, Banca Sistema announces that in the period between 8 and 11 October 2018 the company purchased own shares on the Italian Stock Exchange (MTA), in line with the share buyback plan launched on last 5 October, to set up a securities pool and allow key-personnel remuneration and incentive policies. This programme completed on 11 October.

Details of the transactions on a daily basis are indicated below:

08.10.2018

Date	Price	Amount	P/S	Time of execution
08/10/2018	2,0000	1	P	09:00:54
08/10/2018	2,0000	100	P	09:00:54
08/10/2018	2,0000	372	P	09:07:58
08/10/2018	1,9920	500	P	09:10:19
08/10/2018	1,9840	1.000	P	09:11:06
08/10/2018	1,9740	1.000	P	09:24:35
08/10/2018	1,9740	1.000	P	09:26:44
08/10/2018	1,9740	2.000	P	09:28:43
08/10/2018	1,9760	1.000	P	09:44:15
08/10/2018	1,9740	1.000	P	09:44:15
08/10/2018	1,9620	1.006	P	09:49:06
08/10/2018	1,9400	1.023	P	10:19:17
08/10/2018	1,9340	205	P	10:23:11
08/10/2018	1,9340	118	P	10:23:20
08/10/2018	1,9380	989	P	10:52:44
08/10/2018	1,9340	1.026	P	11:05:28
08/10/2018	1,9460	1.000	P	11:33:08
08/10/2018	1,9480	265	P	11:53:15
08/10/2018	1,9480	771	P	11:53:15
08/10/2018	1,9520	1.020	P	11:57:27
08/10/2018	1,9460	1.036	P	11:57:27
08/10/2018	1,9320	750	P	12:44:10

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08/10/2018	1,9320	294	P	12:46:10
08/10/2018	1,9340	150	P	13:33:04
08/10/2018	1,9380	1.026	P	13:37:29
08/10/2018	1,9400	1.000	P	14:05:23
08/10/2018	1,9400	38	P	14:05:32
08/10/2018	1,9400	1.000	P	14:33:17
08/10/2018	1,9400	27	P	14:33:17
08/10/2018	1,9320	1.029	P	14:34:53
08/10/2018	1,9320	914	P	14:34:56
08/10/2018	1,9320	1.032	P	15:04:20
08/10/2018	1,9320	700	P	15:18:54
08/10/2018	1,9220	1.916	P	15:19:01
08/10/2018	1,9220	84	P	15:19:01
08/10/2018	1,9100	284	P	15:19:02
08/10/2018	1,9100	763	P	15:19:02
08/10/2018	1,9160	899	P	16:31:27
08/10/2018	1,9140	1.048	P	16:39:08
08/10/2018	1,9120	1.025	P	16:46:26
08/10/2018	1,9140	1.040	P	17:21:04
08/10/2018	1,9200	400	P	17:28:03
08/10/2018	1,9200	636	P	17:28:03
08/10/2018	1,9240	489	P	17:28:07
08/10/2018	1,9240	497	P	17:28:07
Average price	1,9430	33.473	# transactions	45

09.10.2018

Date	Price	Amount	P/S	Time of execution
09/10/2018	1,9180	1.045	P	09:03:55
09/10/2018	1,9300	1.048	P	09:28:41
09/10/2018	1,9300	617	P	11:30:21
09/10/2018	1,9300	427	P	11:30:21
09/10/2018	1,9280	1.000	P	11:42:59
09/10/2018	1,9240	300	P	11:57:34
09/10/2018	1,9240	736	P	11:57:34
09/10/2018	1,9220	1.042	P	11:58:00
09/10/2018	1,9180	1.046	P	14:01:18
09/10/2018	1,9520	1.034	P	15:42:11
09/10/2018	1,9380	279	P	16:34:29
09/10/2018	1,9460	1.000	P	16:38:18
09/10/2018	1,9440	1.000	P	16:44:58
09/10/2018	1,9440	21	P	16:44:58
09/10/2018	1,9400	1.041	P	16:52:57

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09/10/2018	1,9380	752	P	16:53:32
09/10/2018	1,9360	1.027	P	17:00:10
09/10/2018	1,9340	436	P	17:01:38
09/10/2018	1,9340	521	P	17:01:38
09/10/2018	1,9340	303	P	17:29:51
Average price	1,9328	14.675	# transactions	20

10.10.2018

Date	Price	Amount	P/S	Time of execution
10/10/2018	1,9200	709	P	09:28:50
10/10/2018	1,9200	40	P	09:30:16
10/10/2018	1,9160	1.040	P	09:36:21
10/10/2018	1,9140	1.051	P	09:48:38
10/10/2018	1,9140	19	P	10:09:01
10/10/2018	1,9220	1.040	P	10:41:38
10/10/2018	1,9240	1.000	P	10:41:44
10/10/2018	1,9280	583	P	12:02:22
10/10/2018	1,9260	446	P	12:03:37
10/10/2018	1,9280	1.043	P	12:03:45
10/10/2018	1,9260	837	P	12:03:45
10/10/2018	1,9240	211	P	12:04:26
10/10/2018	1,9260	135	P	12:17:14
10/10/2018	1,9460	1.039	P	13:05:40
10/10/2018	1,9560	1.000	P	13:23:07
10/10/2018	1,9680	1.000	P	13:38:37
10/10/2018	1,9680	30	P	13:38:37
10/10/2018	1,9740	1.000	P	13:41:16
10/10/2018	1,9740	1.018	P	13:42:10
10/10/2018	1,9700	1.012	P	13:43:02
10/10/2018	1,9640	7	P	13:43:42
10/10/2018	1,9640	951	P	13:51:20
10/10/2018	1,9520	1.032	P	14:55:30
10/10/2018	1,9520	1.010	P	14:56:14
10/10/2018	1,9440	837	P	15:13:54
10/10/2018	1,9440	182	P	15:13:54
10/10/2018	1,9400	403	P	15:22:40
10/10/2018	1,9320	1.026	P	15:34:50
10/10/2018	1,9300	540	P	15:40:55
10/10/2018	1,9300	99	P	15:40:55
10/10/2018	1,9300	390	P	15:41:18
10/10/2018	1,9260	1.145	P	15:59:58
10/10/2018	1,9240	1.126	P	16:02:07

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10/10/2018	1,9240	1.105	P	16:24:29
10/10/2018	1,9200	792	P	16:52:29
10/10/2018	1,9240	994	P	16:57:11
10/10/2018	1,9240	146	P	16:57:11
10/10/2018	1,9200	332	P	16:58:31
10/10/2018	1,9200	864	P	17:08:26
10/10/2018	1,9200	280	P	17:08:26
10/10/2018	1,9140	529	P	17:18:51
10/10/2018	1,9140	250	P	17:21:06
10/10/2018	1,9140	202	P	17:21:06
10/10/2018	1,9140	589	P	17:21:06
10/10/2018	1,9140	541	P	17:21:06
10/10/2018	1,9100	1.000	P	17:25:40
10/10/2018	1,9040	141	P	17:29:12
10/10/2018	1,9080	1.214	P	17:29:41
10/10/2018	1,9080	452	P	17:29:41
10/10/2018	1,9080	2.317	P	17:29:41
Average price	1,9315	34.749	# transactions	50

11.10.2018

Date	Price	Amount	P/S	Time of execution	4/5
11/10/2018	1,8940	541	P	09:00:31	
11/10/2018	1,9080	1.053	P	09:04:42	
11/10/2018	1,8900	1.065	P	09:14:50	
11/10/2018	1,8940	1.060	P	09:33:11	
11/10/2018	1,8920	3	P	09:52:42	
11/10/2018	1,8900	1.056	P	09:59:29	
11/10/2018	1,8820	60	P	10:08:15	
11/10/2018	1,8820	1.010	P	10:45:20	
11/10/2018	1,8880	300	P	11:25:53	
11/10/2018	1,8820	1.071	P	11:28:46	
11/10/2018	1,8720	1.000	P	11:36:33	
11/10/2018	1,8660	73	P	11:42:10	
11/10/2018	1,8780	1.064	P	12:21:40	
11/10/2018	1,8740	800	P	12:33:37	
11/10/2018	1,8740	1.062	P	13:00:34	
11/10/2018	1,9000	1.062	P	14:38:59	
11/10/2018	1,8940	862	P	15:15:10	
11/10/2018	1,8940	1.050	P	15:20:41	
11/10/2018	1,8920	1.002	P	15:22:02	
11/10/2018	1,8760	500	P	15:39:28	
11/10/2018	1,8760	500	P	15:39:28	

11/10/2018	1,8760	555	P	15:39:28
11/10/2018	1,8820	943	P	16:08:48
11/10/2018	1,8820	118	P	16:08:49
11/10/2018	1,8740	1.070	P	16:38:20
11/10/2018	1,8700	1.066	P	16:46:57
11/10/2018	1,8620	350	P	17:08:14
11/10/2018	1,8640	623	P	17:24:42
11/10/2018	1,8680	122	P	17:25:05
11/10/2018	1,8560	95	P	17:29:52
11/10/2018	1,8500	143	P	17:35:57
Average price	1,8834	21.279	# transactions	31

Please note that, on 11 October 2018, Banca Sistema holds the following own shares:

	no. shares	% of share capital
Liquidity provider	0	0
Pool	104.661	0,13
Total	104.661	0,13

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Following completion of the above programme, please remember that the programme to support the liquidity of daily transaction will restart on 15 October 2018 until the authorized date on 27 October 2018.

Contacts:

Investor Relations

Carlo Di Pierro
Tel. +39 02 80280358
E-mail carlo.dipierro@bancasistema.it

Media Relations

Patrizia Sferrazza
Tel. +39 02 80280354
E-mail patrizia.sferrazza@bancasistema.it