

PRESS RELEASE

## **BANCA SISTEMA: LAUNCH OF THE PLAN TO SUPPORT STOCK LIQUIDITY**

Milan, 13 November 2018

We herewith announce that Intermonte SIM, an independent broker, has been appointed as liquidity provider. Starting today it will trade Banca Sistema stocks on its own name, as approved by the Bank's Board of Directors on 31 October 2018.

Under the program, it will make offers to buy and/or sell Banca Sistema shares on its own account on the MTA (Mercato Telematico Azionario), a regulated market managed by Borsa Italiana S.p.A., to favor the regular trading of the stock and avoid price movements that are not in line with market conditions, in compliance with Practice no. 1 - Actions to support market liquidity, accepted by Consob with resolution no. 16839 of March 2009.

Intermonte SIM will purchase and sell on behalf of the Bank within the following operational limits agreed by the parties:

- ceiling for open buy or sell positions equal to either max. euro 300,000, based on the Shares' mark-to-market, or 150,000 shares (or other limits that may be defined from time to time), that may be held by Intermonte each day during the term of the contract;
- the Bank at the end of each quarter undertakes to pay any capital loss incurred by Intermonte SIM in performing the assignment, for an amount no greater than euro 15,000 per month. In the event that trades realize a capital gain, the broker shall return 50% of the amount to Banca Sistema.

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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.