

BANCA SISTEMA: AGREEMENT BETWEEN BANCA SISTEMA AND A MUNICIPALITY THAT IS THE FINAL RECIPIENT OF AN ECHR JUDGMENT FOR THE COLLECTION OF THE RELATED CLAIM FOR A TOTAL AMOUNT OF €103 MILLION

Milan, 14 November 2025

Banca Sistema S.p.A. (the '**Bank**') announces that it has reached an agreement with a municipality – final recipient of a judgment handed down by the European Court of Human Rights (the '**ECHR**') and which has since emerged from insolvency – an agreement aimed at the judicial collection, within the current month, of a total amount of €103 million, of which **(i)** approximately €61.7 million in principal, **(ii)** approximately €40.6 million in interest, and **(iii)** a residual amount in taxes.

Considering the portion of default interest already recognised in the financial statements on an accrual basis, the additional default interest that will be recognised in the income statement will amount to €33.7 million.

The Bank specifies that the amounts shown above refer to the same local authority mentioned in the press release issued on 16 January 2025¹ in relation to the judgment published on the same date by the ECHR.

The Bank continues to take action on credit exposures to other domestic debtors who are the final recipients of other judgments handed down by the ECHR or for which appeals have been filed before the ECHR, as previously announced.

The payment of the above-mentioned receivable will generate an estimated positive impact of ca. 136bps on the CET1 ratio and 136bps on the Total Capital ratio based on data published as at 30 September 2025.

It should be noted that as at **30 September 2025**, the Bank's capital ratios were as follows:

- **CET1 ratio phased in:** 13.83%
- **Total Capital ratio phased in:** 16.61%
- **CET1 ratio fully phased:** 13.94%
- **Total Capital ratio fully phased:** 16.72%

¹ https://www.bancasistema.it/pdf/pressps/en/20250116_1400_Press_Release.pdf

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Banca Sistema Group

Founded in 2011 and listed on the Euronext Star Milan segment of the Italian Stock Exchange since 2015, Banca Sistema is a financial company specialising in the purchase of trade receivables from the PA and tax credits. The Bank is active in the assignment of one fifth of salaries and pensions, both through the purchase of credit portfolios and the direct origination of the QuintoPuoì product. The Bank is also active in financing products, including current accounts, deposit accounts and securities accounts, and offers other types of services such as securitisation servicing, credit management and recovery, guarantees and sureties, certification of PA credits and electronic invoicing. Kruso Kapital S.p.A., listed on Euronext EGM and part of the Banca Sistema Group, is the first operator of a banking group operating both in the pawnbroking sector, through the ProntoPegno brand, and in the market of auction houses for precious metals, art objects and other collectables, through Art-Rite. With offices in Milan and Rome, the Banca Sistema Group is now also present in Bologna, Pisa, Naples, Palermo, Asti, Brescia, Civitavecchia, Florence, Livorno, Mestre, Parma, Rimini, Sanremo and Turin in Italy, as well as in Spain, Portugal and Greece. It has over 100,000 customers and employs 364 people in a multi-channel structure.