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PRESS RELEASE

BANCA SISTEMA: COMPLETED TIER 2 SUBORDINATED BOND ISSUE

Milano, 27 September 2019

In line with the Total Capital efficiency and strengthening strategy and having received authorization from the Bank of Italy, the lower Tier 2 subordinated bond 2012 - 2022 has been repaid early and has been issued for the same amount a new Tier 2 subordinated bond 2019 – 2029. This last bond issue is the second tranche of the issue announced last May (see press release of May 23, 2019).

The new tranche issued for 12 million euro was subscribed by an institutional investor (private placement), the same as of the issue early repaid and has a duration of 10 years and the same conditions as the first tranche issued in May 2019.

At Total Capital level, the issue repaid early, computable for around 8 million euro as at 30.06.2019, will therefore be replaced by the new issue, computable for 12 million euro, with a positive impact on the Total Capital Ratio of 28bps, measured on the indicator as at 30.06.2019, equal to 13.7%.

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

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.