PRESS RELEASE

THE CREATION OF BANCA SISTEMA

The Bank of the Country-System

Milan, 29th June 2011

We are pleased to announce the creation of **Banca SISTEMA**.

With offices in Milan, London and Rome, Banca SISTEMA is a new player in the Italian financial scenario, one that addresses SMEs and their needs to finance their credits towards the Italian Public Administration. According to an estimate of Confidustria, in 2010 the market amounted to approximately 60 billion euros.

Banca SISTEMA is a bank with a special statute, whose assets will be invested exclusively towards the Italian public sector. It is an independent bank, founded via the acquisition of **BancaSintesi's** activities - previously owned by CARISMI Group - and the subsequent integration of the **SF Trust**, a factoring company controlled by RBS Special Opportunities Fund.

The institutional imprint of the Bank is reflected in the shareholding of Banca SISTEMA, which includes three Italian Banking Foundations in the North (Cassa di Risparmio di Alessandria), Centre (Cassa di Risparmio di Pisa) and South (Banco di Sicilia) of Italy, the Management and RBS Special Opportunities Fund.

To create this new banking group with a single corporate governance, different companies and businesses, in banking, factoring and servicing sectors, have been integrated. In particular, the acquisition of BancaSintesi and SF Trust, net of debts and risks, includes Solvi srl, a leading servicing company specializing in management and collection of receivables.

Banca SISTEMA will initially be focussed on 2 areas of business:

1. Non-recourse purchase of receivables due from the Italian Public Administration
2. Asset management services for the Banking Foundations

Professor Giorgio Basevi, Chairman of Banca SISTEMA, chaired today the first Board of Directors in Milan. Mr Basevi commented on the birth of Banca SISTEMA: "I'm pleased and honoured to be called to preside

over a Bank whose main purpose is to contribute to the growth of Italy and its economic and productive system".

Gianluca Garbi, Chief Executive Officer of Banca SISTEMA, said: "The efficiency of the Country-System passes through the development of the relationships between Banks, Private Companies, and the-Public Administration. Banca SISTEMA was established especially to enable and support the modernisation and competitiveness of companies. I'm honoured by the trust the shareholders have placed on this initiative that, in many ways, reminds me of the experience of MTS. In similar fashion to Banca SISTEMA, at MTS we started from a firm base to build a new governance and a growth project to bring together private and public interests. I'm glad that, thanks to this role, I have the opportunity to actively contribute to the growth of the Italian entrepreneurial system and, in some ways, even the stability of Public Administration".

Professor Giovanni Puglisi, Chairman of Fondazione Banco di Sicilia, commented on the creation of the new Banking Group: "I'm delighted we have finally completed a project we've been working on for a year: to build a bank that can give concrete answers to the problems of delays in the payments of trade receivables due by the Public Administration. This also responds to the needs of SMEs, which are essential to the revival of Italian economic growth".

"The bank foundations have different origins, traditions, size and operational capabilities, but all play a significant role in their respective territories" said Mr. Cosimo Bracci Torsi, Chairman of the Fondazione Cassa di Risparmio di Pisa. "By participating in Banca SISTEMA we believe we can contribute effectively to a project of development that involves the companies of our territory and to create a balance between the public and private sectors".

"Banca SISTEMA provides an opportunity to participate in a project for the development and support of the SMEs in our country and territory." Gr. Uff. Pier Angelo Taverna, President of the Fondazione Cassa di Risparmio di Alessandria, said. "SMEs play a vital role in the progress of local economies and contribute increasingly to the innovation of the area where they operate. For these reasons we have chosen to contribute to this initiative of great importance for our economic reality".

The buyers consortium was advised by the Italian Corporate and M&A department of the law firm Orrick and by PricewaterhouseCoopers - Italy for accounting. Banca Akros acted as advisor for CARISMI.

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Banca SISTEMA is a brand of BancaSintesi and it will be the new name after the integration of BancaSintesi and SF Trust.

BancaSintesi
Before the acquisition and integration of its activities in the new entity, Banca Sintesi was an independent bank controlled by Cassa di Risparmio di San Miniato, CARISMI. The Bank was mainly active in traditional banking and asset management. In particular, Banca Sintesi offered financial services and products to the Italian small and medium-sized companies, as well as Private banking services (insurance products and asset management) to the mass market and affluent customers.
www.bancasintesi.it

SF Trust
Specialty Finance Trust (SF Trust), which prior to the integration into Banca SISTEMA was an independent finance company, provides non-recourse purchasing and management of receivables to the suppliers of the Public Administration in Italy, with particular focus on the Healthcare sector. Established as an initiative of RBS Special Opportunities Fund and funded by the same bank, SF Trust operates in Italy since 2007. Thanks to the acquisition of Solvi Group, market leader in receivables management and collection, which took place in 2010, SF Trust can also offer servicing for all types of trade receivables.
www.sftrust.eu

Solvi srl
Born in 1995, it's specialized in business consulting services with particular focus on management and collection of receivables. It's the only servicing company certified under the ISO 9001 regulation for more than ten years. To date it manages receivables in excess of 500 billion euros.
www.solvi.net

To review the activities and the work of the Foundations, shareholders of Banca SISTEMA, please visit the following websites:

- www.fondazionebancodisicilia.it
- www.fondazionecaripisa.it
- www.fondazionecralessandria.it

More information about RBS Asset Management Ltd, a fund manager of private equity RBS Special Opportunities Fund, is available at the following website: www.am.rbs.com

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APPENDIX

SHAREHOLDING AND BOARD OF DIRECTORS

Good governance and appropriate capitalization are central to the operation of Banca SISTEMA.

The shareholder structure includes three Banking Foundations, the Management and RBS Special Opportunities Fund:

Fondazione Banco di Sicilia (8,33%) Fondazione Cassa di Risparmio di Alessandria (8,33%) Fondazione Cassa di Risparmio di Pisa (8,33%) Management (26%)	51%
RBS Special Opportunities Fund	46%
Others	3%

Members of the Board of Directors are:

Giorgio BASEVI	Chairman
Gianluca GARBI	Chief Executive Officer
Giovanni PUGLISI	Fondazione Banco di Sicilia
Pierluigi SOVICO	Fondazione CR di Alessandria
Claudio PUGELLI	Fondazione CR di Pisa
Howard GARLAND	RBS SOF
Marco MAZZUCCHELLI	RBS SOF
Michele CALZOLARI	Independent
Patrizio MESSINA	Independent