BANCA
SISTEMA

PRESS RELEASE

# BANCA SISTEMA: 2019 TURNOVER FACTORING YTD ALREADY ABOVE 1 BILLION EURO

Milan, 30 May 2019

Good start for Banca Sistema, factoring business continues to grow, turnover has already exceeded one billion euros since mid-May 2019, up more than 20% compared to the same period in 2018.
Gianluca Garbi, CEO of Banca Sistema: "We are particularly pleased with this important milestone that confirms the Bank's ability to grow, with a business model at double-digit return on capital and with a strong regulatory capital level, which will be further strengthened with the recognition of the reduction of the capital absorption on CQ loans (Salary and Pension back loans) approved by the European Parliament as an amendment to the CRR, and whose publication is soon expected in the European Gazzette."

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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.