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PRESS RELEASE

ACQUISITION OF THE GOLD/JEWELRY-BACKED LOANS BUSINESS LINE OF INTESA SANPAOLO BANKING GROUP: SIGNED THE AGREEMENT WITH LABOR UNIONS

Milan, 11 February 2020

In the context of the acquisition of the gold/jewelry-backed loans business line of Intesa Sanpaolo S.p.A. Group, composed by six branches (Turin, Naples, Florence, Mestre, Parma and Civitavecchia) with 61 employees, and which completion is subject to prior authorization by the competent authorities, Intesa Sanpaolo, ProntoPegno S.p.A. and the Trade Unions of the transferor's Group, jointly signed the agreement which regulates, among other things, the procedures for the transfer of workers to ProntoPegno.

The agreement will allow Banca Sistema Group to enhance the resources and professional skills acquired, strengthening its own market position as the leading banking group in pawnbroking field in Italy.

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Banca Sistema
Banca Sistema, founded in 2011 and listed in 2015 on Borsa Italiana's Star segment, is a financial institution specialized in purchasing trade receivables owed by the Italian Public Administrations and tax receivables, and engages in consumer credit through salary- and pension-backed loans and gold/jewelry-backed loans. The Bank engages in the salary- and pension backed loans business by purchasing loan pools and through the direct origination of the QuintoPuoi product. The gold/jewelry-backed lending business is carried out via the fully-owned company ProntoPegno S.p.A. The bank offers also deposit products to a base of about 35 thousand customers, with an offering that includes current accounts, deposit accounts and securities accounts, in addition to other services as credit management and recovery, bank guarantees and security bonds, PA receivables certification and e-billing. With head offices in Milan and Rome, Banca Sistema is also present in Bologna, Pisa, Naples, Palermo and Rimini, has 215 employees and relies on a multichannel structure.