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PRESS NOTE

BANCA SISTEMA: TLTRO III – RAISES TO €491 MILLION THE AMOUNT AVAILABLE FOR PARTICIPATION IN THE ECB'S LONG-TERM REFINANCING AUCTIONS

Milan, 17 March 2020

Following the changes announced by ECB regarding TLTRO III on past 12 March and the confirmation received from the national Supervisory Authority, Banca Sistema will be able to access to TLTRO III program (from June 2020), up to a maximum amount of €491 million, compared to the previous €295 million.

The expected TLTRO III rate is equal to - 0.25% in the period between June 2020 and June 2021. Still to be defined whether and how a better rate of - 0.75% can be used against an increase of outstanding in the perimeter of the operation.

Until June 24, ECB makes available an additional operation called "LTRO", to which Banca Sistema, among 110 banks in Europe, joined catching the opportunity of a very favorable fixed rate equal to – 0,50%.

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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.