BANCA
SISTEMA

PRESS RELEASE

BANCA SISTEMA: FACTORING VOLUMES + 10% IN THE QUARTER

- **Factoring volumes came in at €2.2 billion in the first nine months of 2020**
- **The growth in Factoring volumes picked up again, +10% in the quarter over Q3 2019 and +4% y/y**
- **The Bank continues to prove its resilience during this emergency phase in support of PA suppliers**

Milan, 5 October 2020

Banca Sistema continues to support companies and reached 2.2 billion euro of receivables purchased in the first nine months of 2020, with Factoring growth picking up again: +10% Q3 2020 vs Q3 2019 and +4% in volumes year on year.

Andrea Trupia, Head of the Factoring Division of Banca Sistema, remarked: *"By achieving this target, Banca Sistema tangibly confirmed its resilience in the face of this emergency period; we have constantly ensured full business continuity in support of companies also during the months of lockdown, and now we can see our efforts reflected in our figures, with a significant growth in Factoring receivables granted over the quarter to PA suppliers and the consolidation of VAT receivables."*

Factoring thus proved to be the ideal solution for small- and medium-sized companies to fund their working capital and thus their account receivables, as well as for large companies, such as multinationals, to improve their net financial position and obtain a valid support for their collection and servicing activities.

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Gruppo Banca Sistema Group
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 subsidiary 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, Rimini, Turin, Florence, Mestre, Parma e Civitavecchia, has 274 employees and relies on a multichannel structure.