BANCA
SISTEMA

PRESS RELEASE

BANCA SISTEMA: LAUNCHED SHARE BUY-BACK PROGRAM TO SUPPORT KEY-PERSONNEL REMUNERATION AND INCENTIVE POLICIES

Milan, 3 February 2022

Following the authorization to hold own shares granted by the Bank's Shareholders during the General meeting held on 30 April 2021, following the authorization of the Bank of Italy, Banca Sistema announces the launch of a share buy-back program to set up a "securities pool" aimed exclusively at paying part of the variable compensation of "key personnel" in shares, in accordance with the remuneration and incentive policies approved by the Shareholders.

The share buy-back program designed for the above aims, in compliance with the Shareholders' resolutions, incorporates the following features:

- purchase of max. no. 878,227 Banca Sistema ordinary shares, for a total amount no greater than Euro 2,300,000.00;

- the buy-back program will start on 15 February 2022 and end by 30 June 2022;

- share buy-backs will be carried out in compliance with the applicable regulations, more specifically with the provisions set out under art.5 of Regulation 596/2014, the Delegated Regulation no. 1052/2016, as well as the temporary "market abuse" regulations in force, as resolved by Shareholders in the above-mentioned General meeting held on 30 April 2021 and in line with additional limits resolved in the same meeting.

More specifically:

- purchases can be carried out, even in more tranches, at a minimum price no lower than 15% - and at a maximum price no greater than 15% - of the price determined in the last working day of each week, namely the average official closing stock price of Banca Sistema shares of the last two weeks according to the TARGET calendar prior to the average pricing day. This minimum and maximum price range will remain valid for the period starting the day after the average pricing day until the following new weekly average pricing day (included);

- the Board of Directors may use own shares allocating them as part of the variable compensation to be paid to certain corporate officers in compliance with the remuneration policies approved each time by the Shareholders;

- purchases will be carried out in compliance with the procedures under art. 144-*bis*, paragraph 1, lett. b) of the Issuers Regulation and with applicable provisions, in order to guarantee the equal treatment of shareholders as required under art. 132 of TUF and in accordance with applicable regulations.

The shares will be purchased based on a specific mandate given to the authorized intermediary, Intermonte Sim S.p.A. Each transaction will be duly disclosed to the market according to the terms and procedures required by applicable regulations.

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Please note that the Bank appointed the independent broker Intermonte SIM as liquidity provider, whose assignment was most recently renewed on 12 February 2021 (press release dated 12 February 2021), and based on which, as of 13 November 2018, the latter trades Banca Sistema stocks in its own name.

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Please note that, as at 2 February 2022, Banca Sistema does not hold any own shares.

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Gruppo 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, by purchasing loan pools and through the direct origination of the QuintoPuoi product, and through pawn loans, via the subsidiary ProntoPegno S.p.A. The bank also offers 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, Gruppo Banca Sistema is also present in Bologna, Pisa, Naples, Palermo, Asti, Brescia, Civitavecchia, Florence, Mestre, Parma, Rimini and Turin, has 278 employees and relies on a multichannel structure.