BANCA
SISTEMA

PRESS RELEASE

BANCA SISTEMA:
- APPROVED 2021 DRAFT FINANCIAL STATEMENTS
- PROPOSED DIVIDEND OF € 0.072 PER SHARE

Milan, 11 March 2022

Today, the Board of Directors of Banca Sistema has approved the Bank's draft annual report and the draft consolidated financial statements of Gruppo Banca Sistema as at 31 December 2021, confirming the results that had already been approved by the Board and communicated to the market with the press release dated 10 February, to which you may refer.

The Parent company closed FY 2021 with a net income of euro 23.1 million. At consolidated level, the financial year closed with a net income attributable to the Parent company of euro 23.3 million.

The Board of Directors, having considered the absence of Covid-19 related impacts, as well as the Bank's capital strength and business growth outlook – in line with the quarterly financial reports already approved - resolved to propose to Shareholders at the General Meeting, to be held on 28 April 2022, to allocate euro 17,352,525.70 to retained earnings, and the residual amount of euro 5,790,315.74 to dividends, corresponding to euro 0.072 per ordinary share.

On 28 April, Shareholders at the General Meeting will be called upon to decide on the distribution of the above dividend. Should Shareholders approve it, the dividend will be paid out on 4 May 2022, with ex-dividend date on 2 May 2022 and record date on 3 May 2022 (coupon no. 9).

Shareholders will then be called upon to decide on the share buy-back plan for the portion nor purchased, subject to the partial revocation of the resolution on treasury shares passed by Shareholders at the General Meeting held on 30 April 2021. The terms and conditions of the new plan will be communicated when available.

Shareholders will also be called upon to approve the "Report on the remuneration policy and on fees paid", first and second section, pursuant to TUF, art. 123-ter.

The notice to convene the Shareholders Meeting of 28 April 2022 will be published within the time limits and terms required by law.

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Operational outlook and main risks and uncertainties

The acceleration in payments by public administrations is not continuing in the first months of 2022, and the current factoring profitability is expected to be maintained. This event has been driven by extraordinary funds provided to local administrations by the central State to allow them to address the liquidity issue caused by the pandemic.

The COVID-19 pandemic situation is being constantly monitored, with an eye on the markets the Group operates in and on the business approach, as well as on any impact that at present has not yet emerged, and that would be reflected, if necessary, on the financial assets' estimated recovery value.

Following the outbreak of the war in Ukraine, States and Central banks are expected to keep on supporting growth also in the next future. The Group has no direct exposure towards entities and individuals struck by the restrictive measures imposed by the European Union in response to the Ukraine crisis. The evolution of the conflict and of the above restrictive measures will be constantly and closely monitored by the Group.

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Statement of the financial reporting officer

The manager in charge of preparing the corporate financial reports, Alexander Muz, in compliance with paragraph two of art. 154 *bis* of the Consolidated act on financial intermediation, hereby states that the accounting information illustrated in this press release is consistent with documental evidence, accounting books and book-keeping entries.

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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 is active in consumer credit 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 Group which has a customer base of 100,000, also offers deposit products, 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.