PRESS RELEASE

BANCA SISTEMA:
- DRAFT BUDGET 2023 APPROVED
- "2023 DIVIDEND" PROPOSAL OF € 0.065 PER SHARE
- SHARE BUYBACK TO SUPPORT MANAGEMENT INCENTIVE PLANS

Milan, 8 March 2024

Today the Board of Directors of Banca Sistema has approved the Bank's draft annual report and the Banca Sistema Group's draft consolidated financial statements as of December 31, 2023, confirming the results that had already been approved by the Board and disclosed to the market in a press release on February 9, to which you may refer.

The Parent Company closed fiscal year 2023 with a net income of 14.1. million euros. At the consolidated level, the year ended with a net income attributable to the Parent Company of 16.5 million euros. The Board of Directors resolved to propose to Shareholders at the General Meeting, to be held on 24 April 2024, to allocate 5,227,368.38 euros to dividend, equal to 0.065 euros per ordinary share (equal to 37% of the Parent Company's profit).

Shareholders at the General Meeting of 24 April 2024 will be called upon to decide the profit allocation and the distribution of the above dividend. Should Shareholders approve it, the dividend payment will be on 2 May 2024, with ex-dividend date on 29 April 2024 and record date on 30 April 2024 (coupon No. 11).

On 24 April 2024, Shareholders at the General Meeting will also be called upon to decide on the share buyback plan, granting the Board of Directors, for 18 months from the date of approval by the Shareholders', the powers to purchase and dispose of a maximum of 50,000 treasury shares, equal to about 0.06% share of the share capital, for a maximum value of 90,000 euros.
The purpose of the plan is to supplement the stock allocation of shares for the assignment to the personnel falling under the category of "most relevant personnel" of the last deferred tranches of variable incentives related to the year 2021, in application of Banca Sistema's remuneration and incentive policies. Shares may be purchased at a minimum price not 15% lower - and a maximum price not 15% higher - than the price determined on the last business day of each week as the average of the official closing price of the Banca Sistema share prices of the last two TARGET calendar weeks preceding the day of determination of the average price. Such minimum and maximum price shall remain in effect for the period beginning on the day following the day of determination of the average price until the day of determination of the new weekly price (inclusive).
Ordinary shares may be purchased exclusively via trading on the Market on which the Banca Sistema stock is listed, in compliance with procedures that abide by the principle of fair treatment of shareholders pursuant to art. 132 of TUF and in accordance applicable regulations and market practices accepted by Consob under article 13 of Regulation (EU) no. 596/2014. Own shares will be assigned as part of the variable pay component to be granted to certain company officers in keeping with the policies approved from time to time by the Shareholders at the General meetings. The share

buyback and disposal plan, if and when approved by Shareholders, is subject to the prior authorization of the Bank of Italy under the current regulations.

As of today's date, Banca Sistema holds 168,004 treasury shares (equal to 0.2% of the share capital).

The same Shareholders' Meeting will be called upon to resolve on the renewal of the Board of Directors, after determining the number of its members, the appointment of the Chairman of the Board of Directors and the determination of the related remuneration as well as the "Report on remuneration policy and remuneration paid", first and second sections, pursuant to Article 123-ter of TUF.

The Notice of convocation will be published will be published within the time limits and terms required by law.

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Operational outlook and main risks and uncertainties

We expect a gradual increase in the cost of funding in 2024 as well, compared to previous quarters, as a consequence of rising market rates and also as a result of a repositioning to more stable and/or long-term technical forms. While new disbursements from the factoring division, Kruso Kapital, and the CQ division will be able to reflect the higher cost of funding attributed to them in a higher yield on on-balance sheet loans, the stock of CQ loans, due to a higher maturity, will continue to be negatively impacted by the yield (fixed rate) of loans originated in previous years, which are significantly lower than current market rates. Although the QC business is experiencing less impact from the phenomenon of portfolio prepayment and can benefit from a higher yield associated with newly originated loans, however, the relative size of the old portfolio is such that the division's contribution to net interest and other banking income in 2024 is still expected to be negative. Finally, the process of implementing the new Strategic Plan, which will be presented to the financial community in the first half of 2024, is proceeding.

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Kruso Kapital completed the listing process on 24 January 2024, initially admitted to trading on the Euronext Growth Milan - Professional segment ('EGM PRO') and then admitted to trading on the EGM segment on 26 February 2024.
The offering involved the all-primary placement of a total of 1,447,200 shares at a price of 1.86 euros per share, which enabled the company to raise 2.7 million euros. Following the offering, Banca Sistema diluted its stake in Kruso Kapital from the previous 75 percent to 70.59 percent.

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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

Founded in 2011 and listed on the Euronext Star Milan segment of the Italian Stock Exchange since 2015, Banca Sistema is a financial company specialising in the purchase of trade receivables from the PA and tax credits.The bank is active in the assignment of one fifth of salaries and pensions, both through the purchase of credit portfolios and the direct origination of the QuintoPuoi product. The bank is also active in financing products, including current accounts, deposit accounts and securities accounts, and offers other types of services such as securitisation servicing, credit management and recovery, guarantees and sureties, certification of PA credits and electronic invoicing. Kruso Kapital S.p.A., part of the Banca Sistema Group, is the first operator of a banking group operating both in the pawnbroking sector, through the ProntoPegno brand, and in the market of auction houses for precious metals, art objects and other collectibles, through Art-Rite.
With offices in Milan and Rome, the Banca Sistema Group is now also present in Bologna, Pisa, Naples, Palermo, Asti, Brescia, Civitavecchia, Florence, Livorno, Mestre, Parma, Rimini and Turin in Italy, as well as in Spain and Greece. It has over 100,000 customers and employs 299 people in a multi-channel structure.