COMMUNICATION ISSUED BY BANCA SISTEMA S.P.A. AT THE REQUEST OF BANCA CF+ S.P.A.

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VOLUNTARY PUBLIC TENDER OFFER ON ALL THE ORDINARY SHARES OF BANCA SISTEMA S.P.A. PROMOTED BY BANCA CF+ S.P.A.

PRESS RELEASE

pursuant to Article 102, paragraph 3, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented ("TUF"), and Article 37-*ter* of the Regulation adopted by Consob with Resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented (the "Issuers' Regulation")

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OFFER DOCUMENT FILED WITH CONSOB

Milan, July 21, 2025 – Pursuant to and for the purposes of Article 102, paragraph 3, of the TUF and Article 37-*ter* of the Issuers' Regulation, Banca CF+ S.p.A. ("**CF+**" or the "**Offeror**") – a bank specialized in loans to small and medium-sized enterprises – hereby announces that on the date hereof it has filed with the Commissione Nazionale per le Società e la Borsa ("**Consob**") the offer document (the "**Offer Document**"), intended for publication, related to the totalitarian voluntary tender offer under Articles 102 and 106, paragraph 4 of the TUF (the "**Offer**") launched by CF+ and having as its object all the ordinary shares (the "**Shares**") of Banca Sistema S.p.A. ("**Banca Sistema**" or the "**Issuer**"), a company with shares listed on the Euronext Milan, Euronext STAR Milan segment, organized and managed by Borsa Italiana S.p.A.

The Offer relates to maximum no. 80,421,052 shares of Banca Sistema representing all the outstanding shares issued as of today, including any treasury shares held from time to time, directly and indirectly, by the Issuer. The Offer is not aimed at delisting the Shares of the Issuer.

CF+ will recognize a total consideration equal to Euro 1.80 for each Share tendered to the Offer made up by the following components:

(a) Euro 1.382 in cash; and

(b) Euro 0.418 through the allocation of no. 21 shares of Kruso Kapital S.p.A, admitted to trading on Euronext Growth Milan, multilateral trading facility organized and managed by Borsa Italiana ("**KK**"), subject to the split (*frazionamento*) of the outstanding KK shares on the basis of a 1:98 ratio, for each Share tendered to the Offer.

The Offer is promoted exclusively in Italy pursuant to Articles 102 et seq. of the TUF, as the Shares are listed on Euronext Milan, organized and managed by Borsa Italiana S.p.A., and is addressed, indiscriminately and on equal terms, to all the shareholders of the Issuer.

The Offeror further announces that it has submitted to the competent authorities the notices and/or applications and/or pre filings for authorization required by the regulations applicable to the Offer.

The Offer Document will be published by the Offeror upon conclusion of Consob's review carried out pursuant to Article 102, paragraph 4, of the TUF.

Pending the publication of the Offer Document, unless otherwise specifically stated, please refer to the Offeror's notice issued pursuant to Article 102, paragraph 1, of the TUF, and Article 37 of the Issuers' Regulation and published on the Issuers' website (www.bancacfplus.it), which indicates the legal basis, terms and key elements of the Offer.

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This press release does not constitute nor is it intended to constitute an offer, invitation or solicitation to buy or otherwise purchase, subscribe for, sell or otherwise dispose of financial instruments, and no sale, issuance or transfer of financial instruments of Banca Sistema S.p.A. will be made in any country in violation of the laws applicable therein. The Offer will be made through the publication of the relevant Offer Document subject to Consob approval. The Offer Document will contain a full description of the terms and conditions of the Offer, including the terms and conditions of acceptance.

The publication or distribution of this press release in countries other than Italy may be subject to restrictions under applicable local law, and therefore any person subject to the laws of any country other than Italy is required to independently obtain information about any restrictions under applicable laws and regulations and ensure that they comply with them. Any failure to comply with such restrictions may constitute a violation of the applicable law of the relevant country.

To the fullest extent permitted by applicable law, no one involved in the Offer shall be held liable or suffer prejudicial consequences arising from the violation of the aforementioned restrictions by the such persons.

This press release has been prepared in accordance with Italian law, and the information disclosed herein may be different from that which would have been disclosed had the press release been prepared in accordance with the laws of countries other than Italy.

No copy of this press release nor any other documents relating to the Offer shall be, nor may be, mailed or otherwise transmitted or distributed to or from any country where the provisions of local law may cause civil, criminal or regulatory risks if information concerning the Offer is transmitted or made available to shareholders of Banca Sistema S.p.A. in such country or other countries where such conduct would constitute a violation of the laws of such country and no person receiving such documents (including as custodians, trustees or fiduciaries) shall mail or otherwise transmit or distribute the same to or from any such country.