COMMUNICATION ISSUED BY BANCA SISTEMA S.P.A. ON BEHALF 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

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ALL PRELIMINARY AUTHORIZATIONS REQUIRED BY SECTOR-SPECIFIC REGULATIONS IN CONNECTION WITH THE OFFER HAVE BEEN OBTAINED

Milan, 13 January 2026 – With reference to the voluntary public tender and exchange offer on the ordinary shares of Banca Sistema S.p.A. (the "**Issuer**"), promoted by Banca CF+ S.p.A. ("**Banca CF+**" or the "**Offeror**"), the Offeror announces the following.

As of today, the Offeror received:

- from the European Central Bank, on 12 January 2026, the authorization for the direct and indirect acquisition of a controlling interest in the Issuer, pursuant to Articles 22 et seq. of Directive (EU) 36 of the European Parliament and of the Council of June 26, 2013, as well as Articles 19 and 22 of the Legislative Decree no. 385 of 1 September 1993 (the "**TUB**");
- from the Bank of Italy, on 13 January 2026, (i) the authorization for the indirect acquisition of a controlling interest in Kruso Kapital S.p.A., pursuant to Articles 19 and 22 of the TUB, as referred to in Article 110 of the TUB; (ii) the authorization for the acquisition by the Offeror of direct and indirect shareholdings which, in the aggregate, exceed 10% of the consolidated equity of the Offeror's banking group, pursuant to Articles 53 and 67 of the TUB, as implemented in Part Three, Chapter I, Section V, of Bank of Italy Circular No. 285 of 17 December 2013; (iii) the authorization pursuant to Article 56 of the TUB and Title III, Chapter 1, Sections II and III, of Bank of Italy Circular No. 229 of 21 April 1999, for the bylaws amendments related to the share capital increase functional for maintaining regulatory capital requirements, as well as application for authorization pursuant to Articles 26 and 28 of Regulation (EU) 575/2013 to count the newly issued shares among primary tier 1 capital instruments.

In connection with the above mentioned authorization of the European Central Bank, it is noted that, since the transaction was not previously agreed with the Issuer, the same Authority imposed that, if the Offer is completed, Banca CF+ shall carry out a due diligence exercise for the

determination of the badwill resulting from the transaction, within six months from the completion of the proposed transaction, to be certified by an external auditor and transmitted to the Bank of Italy without undue delay. Within the following month, Banca CF+ shall also determine whether to adopt any subsequent mitigating measures, if necessary.

Following the issuance of these authorizations, all the preliminary authorizations required by the sector-specific regulations in connection with the Offer have been obtained.

In light of the above, the Offeror announces that the condition for the effectiveness of the Offer set out in paragraph 1.5, point (i), of the communication published on 30 June 2025, pursuant to Article 102, paragraph 1, of Legislative Decree no. 58 of 24 February 1998 (the "**TUF**"), and Article 37 of the Issuers' Regulations (the "**Offeror's Notice**") shall be considered fulfilled.

Please note that Consob will approve the offer document within five days of the issue of the last preliminary sector-specific authorization set out above, pursuant to and for the purposes of Article 102, paragraph 4, of the TUF.

For any further information regarding the Offer – pending the publication of the offer document, filed with Consob on 21 July 2025 – please refer to the Offeror's Notice, available, among other places, on the Offeror's website (www.bancacfplus.it), which sets out the legal requirements, terms, conditions, and essential elements of the Offer.

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This press release does not constitute nor it is 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.