BANCA SISTEMA: PUBLICATION OF THE ISSUER'S PRESS RELEASE REGARDING THE VOLUNTARY TOTAL PUBLIC TENDER AND EXCHANGE OFFER LAUNCHED BY BANCA CF+ S.P.A.

Milan, 23 January 2026 – In today's meeting, the Board of Directors of Banca Sistema S.p.A. (the "**Issuer**" or "**Banca Sistema**") has approved the press release (the "**Issuer's Press Release**") prepared pursuant to Article 103, paragraphs 3 and 3-bis, of Legislative Decree No. 58 of 24 February 1998, as subsequently amended (the "**TUF**") and Article 39 of the Regulations adopted by Consob Resolution No. 11971 of 14 May 1999, as subsequently amended (the "**Issuer's Regulations**") and containing its assessments regarding the voluntary total public tender and exchange offer pursuant to article 102 of TUF launched by Banca CF+ S.p.A. (the "**Offeror**") and concerning a maximum no. of 80,421,052 ordinary shares of the Issuer (the "**Shares**") admitted to trading on Euronext Milan, Euronext STAR Milan segment, organized and managed by Borsa Italiana S.p.A., including any treasury shares held at any given time, directly and indirectly, by the Issuer (the "**Offer**").

For the purpose of drawing up the Issuer's Press Release, the Board of Directors has, among other things, reviewed and taken into account the opinion of the independent directors prepared in accordance with the provisions of Article 39-bis of the Issuers' Regulations, issued on January 22nd, 2026 (the "**Opinion of the Independent Directors**"), to which the fairness opinion was attached, issued by Equita SIM S.p.A., acting as financial advisor appointed by the independent directors for the purposes of their assessments (the "**Fairness Opinion**").

At the end of the meeting, the Board of Directors, also based on the content of the Fairness Opinion and the Opinion of the Independent Directors, unanimously of those present, has deemed the consideration fairfrom a purely financial point of view, equal to a maximum of Euro 1.80 for each Share tendered into the Offer, represented by the sum of (i) the initial consideration of Euro 1.382 in cash to be paid on the trading day agreed with Borsa Italiana (i.e., 6 March 2026), subject to any extensions or other amendments to the Offer that may occur in accordance with the applicable laws or regulations; and (ii) the deferred consideration of up to Euro 0.418, to be paid within 6 months from the payment date of the initial consideration referred to under item (i), through the allocation of no. 21 shares of Kruso Kapital S.p.A. ("**KK**"), subject to the split of the outstanding shares of KK based on a 1:98 ratio, for each Share tendered in acceptance to the Offer.

The board meeting, chaired by Luitgard Spögler, was attended by all the directors of the Issuer, except for Gianluca Garbi, Chief Executive Officer of the Issuer.

For details and considerations formulated by the Board of Directors, please refer to the Issuer's Press Release, to which the Opinion of the Independent Directors and the Fairness Opinion will be attached. Those documents will be published in accordance with the terms and conditions provided for by law.

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This communication does not constitute and is not intended to constitute an offer, invitation, or solicitation to buy or otherwise acquire, subscribe, sell, or otherwise dispose of financial instruments, and no sale, issue, or transfer of financial instruments of Banca Sistema S.p.A. will be made in any country in violation of the applicable regulations therein. The Offer will be made through the publication of the relevant Offer Document as approved by Consob. The Offer Document contains a full description of the terms and conditions of the Offer, including the methods of acceptance.

The publication or dissemination of this communication in countries other than Italy may be subject to restrictions under applicable law, and therefore any individual subject to the laws of any country other than Italy is required to independently obtain information on any restrictions under applicable laws and regulations and ensure compliance with them. Any failure to comply with such restrictions may constitute a violation of the applicable laws of the relevant country.

To the maximum extent permitted by applicable law, the parties involved in the Offer shall be exempt from any liability or adverse consequences that may arise from the violation of the above restrictions by the aforementioned individuals.

This communication has been prepared in accordance with Italian law and the information disclosed herein may differ from that which would have been disclosed if the communication had been prepared in accordance with the laws of countries other than Italy.

No copy of this communication or other documents relating to the Offer will be, or may be, sent by mail or otherwise transmitted or distributed in or from any country where local regulations may give rise to civil, criminal, or regulatory risks if information concerning the Offer is transmitted or made available to shareholders of Banca Sistema S.p.A. in that country or other countries where such conduct would constitute a violation of the laws of that country, and any person receiving such documents (including custodians, trustees, or fiduciaries) is required not to send them by mail or otherwise transmit or distribute them to or from any such country.

Contacts:

Investor Relations

Christian Carrese
Phone +39 02 80280403
E-mail christian.carrese@bancasistema.it

Media Relations

Patrizia Sferrazza
Tel. +39 02 80280354
E-mail patrizia.sferrazza@bancasistema.it