BANCA SISTEMA

PRESS RELEASE

BANCA SISTEMA: APPROVED 2025 DRAFT FINANCIAL STATEMENTS AND 2025 NET INCOME ALLOCATION PROPOSAL

Milan, 6 March 2026

Today, the Board of Directors of Banca Sistema approved the Bank's draft financial statements and the draft consolidated financial statements of the Banca Sistema Group as at 31 December 2025, amending the results already approved by the Board and disclosed to the market in a press release dated 6 February 2026. These amendments were necessary as a result of the successful outcome of the public tender and exchange offer launched by CF+ S.p.A., which saw acceptance results of 70.732% of the share capital of Banca Sistema S.p.A., corresponding to 69.047% of the related voting rights.

Upon completion of the Offer, based on the acceptances received and assuming that all participants are assigned KK shares as a deferred component of the price, as provided for in the Offer, the Bank's stake in KK would decrease from 70.59% to 16.34%. The value of the sale of KK shares implied in the terms of the Offer, determined on the basis of the market value of KK shares ('the Offeror, in order to obtain the KK shares to be assigned to the Participants as Deferred Consideration, intends to purchase from Banca Sistema the number of shares to be assigned to the participants in the Offer for a consideration equal to their market value (i.e. the average of the last 3 months)'), is lower than KK's net asset value.

Taking into account this event, an impairment test was carried out to verify the recoverability of the goodwill allocated to KK in accordance with IAS 36, the outcome of which led to the recognition of an impairment loss of Euro 13.3 million in the consolidated financial statements of the Banca Sistema Group.

Based on the above impacts, consolidated accounting profit for 2025 stands at Euro 29.0 million, compared to Euro 42.3 million reported on 6 February 2026.
In light of the aforementioned impacts, the phased-in capital ratios at the end of 2025 remain unchanged at: CET1 ratio 15.1%, Tier 1 ratio 17.8%, Total Capital ratio 17.8%.

The Board of Directors, in order to take into account the requirements of the Bank of Italy following the inspection notified on 20 December 2024 and the communication of 13 January 2026, also resolved to propose to the Shareholders' Meeting, which will be held on 23 April 2026, to allocate Banca Sistema S.p.A.'s 2025 profit, amounting to Euro 34.3 million, entirely to retained earnings.

Please note that, as per the instructions of the Bank of Italy, in accordance with the ban in place since 20 December 2024, which requires the Group not to include in the financial statements cost/debt items related to variable remuneration, no personnel expenses have been allocated the Chief Executive Officer and the members of the Board of Directors arising from obligations related to the "change of control" clause. These expenses, quantifiable in possible future disbursements of approximately Euro 7.3 million (gross of tax effects), could affect all or part of subsequent financial years, depending on the decisions taken by the Supervisory Authority.

The Shareholders' Meeting will also be called upon to resolve:

- on the renewal of the Board of Statutory Auditors, the appointment of the Chairman and the determination of the related remuneration;
- on the 'Report on remuneration policy and remuneration paid', first and second sections, pursuant to Article 123-ter of the Consolidated Law on Finance.

The notice convening the Shareholders' Meeting will be published in accordance with the terms and conditions established by law.

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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., listed on Euronext EGM and 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 collectables, 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, Sanremo and Turin in Italy, as well as in Spain, Portugal and Greece. It has over 100,000 customers and employs 365 people in a multi-channel structure