*COMMUNICATION ISSUED BY BANCA SISTEMA S.P.A. ON BEHALF OF BANCA CF+ S.P.A.*

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

**PRESS RELEASE**

**Pursuant to Article 36 of Consob Regulation no. 11971/1999, as subsequently amended (the "Issuers' Regulation)**

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**BANCA CF+ S.P.A. CONCLUDES THE PERIOD OF REOPENING OF THE TERMS BY REACHING A TOTAL AMOUNT OF80.751% THE SHARE CAPITAL OF BANCA SISTEMA S.P.A., CORRESPONDING TO 78.827% OF THE RELEVANT VOTING RIGHTS:**

- **PROVISIONAL RESULTS OF THE REOPINING OF THE TERMS: TOTAL 80.751% OF THE SHARE CAPITAL OF BANCA SISTEMA S.P.A., CORRESPONDING TO 78.827% OF THE RELEVANT VOTING RIGHTS, WAS TENDERED TO THE OFFER LAUNCHED BY BANCA CF+ S.P.A.**
- **THE PAYMENT OF THE INITIAL CONSIDERATION FOLLOWING THE REOPENING OF THE TERMS WILL TAKE PLACE ON 20 MARCH 2026.**

**Milan, 13 March 2026** – With reference to the voluntary public tender and exchange offer (the "**Offer**") pursuant to Article 102 of Legislative Decree 24 February 1998, n. 58, as subsequently amended and supplemented ("**TUF**") promoted by Banca CF+ S.p.A. ("**Banca CF+**" or the "**Offeror**") on the ordinary shares of Banca Sistema S.p.A. (the "**Issuer**" or "**Banca Sistema**"), the Offeror announces that, on the date hereof, at 5:30 p.m. (Italian time), the Reopening of the Terms has ended. At the end of the Reopening of the Terms, total acceptances of the Offer reached 80.751% of Banca Sistema's share capital, corresponding to 78.827% of the relevant voting rights.

Unless otherwise defined, capitalized terms used in this press release have the meanings attributed to them in the offer document relating to the Offer, approved by Consob with note no. 0004083/26 dated 14 January 2026, and published on 16 January 2026 (the "**Offer Document**"), as well as in the Press Release on 18 February 2026, available, *inter alia*, on Banca CF+'s website (www.bancacfplus.it).

Please note that the Offer was amended, pursuant to Articles 36 and 43 of the Issuers' Regulations, on 18 February 2026, by increasing the Consideration through a cash component from a total maximum of Euro 1.80 to a total maximum of Euro 1.89, corresponding to a maximum increase of Euro 0.09 per Banca Sistema share, of which Euro 0.05 in cash and a maximum of Euro 0.04 in KK shares as announced to the market on the same date (the "**Press Release on 18 February 2026**").

## Provisional results of the Reopening of the Terms

Based on the provisional results communicated by UniCredit Bank GmbH, Milan branch (in its capacity as Intermediary In Charge of Coordinating the Collection of Acceptances), during the period of Reopening of Terms, which ended on the date hereof, no. 8,057,549 Banca Sistema shares, representing a percentage equal to approximately 10.019% of the Shares Subject to the Offer and approximately 10.019% of the share capital of Banca Sistema, corresponding to approximately 9.781•% of the related voting rights, have been tendered to the Offer.

Therefore, based on the provisional results of the Reopening of Terms mentioned above, where confirmed, and taking into account (i) the no. 56,883,308 Banca Sistema shares, representing a percentage equal to approximately 70.732% of the share capital of Banca Sistema, already tendered to the Offer during the Tender Period and (ii) that in the period between the Offer Document Date and the date hereof the Offeror has not purchased Banca Sistema Shares outside the Offer, at the payment date of the Initial Consideration following the Reopening of the Terms, the Offeror will hold a total of no. 64,940,857 Banca Sistema shares, representing a percentage equal to approximately 80.751% of Banca Sistema's share capital, corresponding to approximately 78.827% of the relevant voting rights.

It should be noted that, based on the above results (where confirmed), the conditions for the Commitment to Squeeze-Out under Article 108, paragraph 1 of the TUF, have not been met.

The final results of the Offer will be announced in the Notice of the Final Results of the Offer, which will be issued by the Offeror by 7:29 a.m. of 19 March 2026, pursuant to Article 41, paragraph 6, of the Issuers' Regulations.

## Consideration

The Offeror will pay a total consideration of up to Euro 1.89 for each Banca Sistema share tendered to the Offer, including during the Reopening of the Terms, consisting of the following components:

(a) Euro 1.432 in cash (the "**Initial Consideration**"), to be paid, on the fifth Trading Day following the end of the period of Reopening of the Terms (*i.e.* on 20 March 2026); and

(b) maximum Euro 0.458 (the "**Deferred Consideration**" and, together with the Initial Consideration, the "**Consideration**") to be paid, within 6 months after the Payment Date of the Initial Consideration (i.e., within 6 months from 6 March 2026) (the "**Deferred Consideration Payment Date**") through the allocation of no. 23 KK shares, subject to the split of outstanding KK shares on the basis of a 1:98 ratio, for each Banca Sistema share tendered to the Offer.

Payment of the Initial Consideration - together with the transfer of the right of ownership to the Shares to the Offeror - will be settled on 20 March 2026, i.e. the fifth Trading Day following the end of the Period for Reopening of Terms.

The Initial Consideration shall be paid to the Offeror in cash. The Initial Consideration shall be paid by the Offeror to the account indicated by the Intermediary in Charge of Coordinating the Collection of Acceptances, who shall transfer it to the Intermediaries in Charge, who, in turn, shall transfer the funds to the Depositary Intermediaries for crediting to the accounts of their respective clients, in

accordance with the instructions provided by the Tendering Shareholders to the Offer.

The Offeror's obligation to pay the Initial Consideration under the Offer shall be deemed to have been fulfilled when the relevant amounts have been transferred to the Intermediaries in Charge. The Tendering Shareholders to the Offer alone shall bear the risk that the Intermediaries in Charge or the Depositary Intermediaries do not transfer such amounts to the beneficiaries or delay the transfer thereof.

For the sake of completeness, it should be noted that the Offeror will pay to each shareholder of the Offer who tenders to the Offer within 6 months of the Payment Date of the Initial Consideration (*i.e.* within 6 months from 6 March 2026), under the terms, conditions, and modalities described in more detail in the Offer Document.

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For further information regarding the Offer, please refer to the Offer Document and to the Prospectus, as well as to the Press Release on 18 February 2026, available, *inter alia*, on Banca CF+'s website (www.bancacfplus.it).

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For any request or information regarding the Offer, holders of Banca Sistema shares can use the dedicated email account opasbancasistema@georgeson.com, or contact the toll-free number from Italy 800 189034, alternatively 06 45229396 (from landlines, mobiles phones and abroad). These channels will be effective from Monday to Friday from 9:00 to 18:00 (Central European Time). The reference website of the Global Information Agent is www.georgeson.com/it.

*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 has been made through the publication of the relevant Offer Document subject to Consob approval. The Offer Document contains 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.*