PRESS RELEASE

BANCA SISTEMA: SHARE BUY-BACK PLAN TO SUPPORT THE LIQUIDITY OF THE STOCK – WEEK 22.12.2016 – 28.12.2016

Milan, 29 December 2016

Following the authorized by Shareholders at the Bank's Shareholders meeting held on 27 November 2015 (previously communicated as per article 144 bis of Consob Regulation no. 11971/1999) to purchase and use own shares and the resolution of the Board of Directors on April 29 of this year, Banca Sistema, on 13 May 2016, has launched a share buy-back program aimed to support the liquidity of the stock by the broker appointed: Intermonte Sim S.p.A..
In line with the recent legislation (Delegated Regulation 2016/1052), here are purchases and sales made on the Stock Regulated Market, during the week from December 22 to December 28, 2016:

22.12.2016

Date	Price	Amount	P/S	Time of execution
22/12/2016	2.1340	88	P	16:06:01
22/12/2016	2.1340	88	P	16:09:03
22/12/2016	2.1340	80	P	16:09:59
22/12/2016	2.1340	88	P	16:12:05
22/12/2016	2.1480	125	P	17:22:58
22/12/2016	2.1500	5,875	P	17:35:49
Average price	**2.1491**	**6,344**	**# transactions**	**6**

Date	Price	Amount	P/S	Time of execution
22/12/2016	2.1300	-5,684	S	09:02:53
22/12/2016	2.1400	-1,200	S	09:10:08
22/12/2016	2.1400	-484	S	09:10:27
22/12/2016	2.1400	-588	S	10:54:09
22/12/2016	2.1400	-728	S	10:55:34
22/12/2016	2.1500	-3,000	S	12:46:43
22/12/2016	2.1440	-864	S	15:03:04
22/12/2016	2.1440	-879	S	15:03:04
22/12/2016	2.1440	-1,806	S	15:03:04
22/12/2016	2.1440	-37	S	16:13:00
22/12/2016	2.1480	-2,411	S	16:16:35
22/12/2016	2.1480	-589	S	16:21:21
22/12/2016	2.1460	-879	S	16:32:20
22/12/2016	2.1460	-1,163	S	16:32:20
22/12/2016	2.1460	-173	S	16:32:20
22/12/2016	2.1460	-1,156	S	16:32:25

22/12/2016	2.1460	-76	S	16:54:11
22/12/2016	2.1740	-810	S	17:08:09
22/12/2016	2.1680	-1,899	S	17:14:04
22/12/2016	2.1680	-291	S	17:17:05
Average price	**2.1449**	**-24,717**	**# transactions**	**20**

23.12.2016

Date	Price	Amount	P/S	Time of execution
23/12/2016	2.1300	1,250	P	09:41:49
23/12/2016	2.1300	939	P	13:22:22
Average price	**2.1300**	**2,189**	**# transactions**	**2**

Date	Price	Amount	P/S	Time of execution
23/12/2016	2.1500	-250	S	09:42:45
23/12/2016	2.1420	-750	S	14:29:28
23/12/2016	2.1460	-750	S	14:41:33
23/12/2016	2.1540	-750	S	14:41:33
23/12/2016	2.1600	-750	S	14:41:33
23/12/2016	2.1640	-750	S	15:52:53
23/12/2016	2.1680	-250	S	15:52:53
23/12/2016	2.1680	-500	S	16:02:24
23/12/2016	2.1840	-76	S	16:24:56
23/12/2016	2.1880	-100	S	16:26:08
23/12/2016	2.1880	-824	S	16:40:37
23/12/2016	2.1720	-115	S	17:35:29
23/12/2016	2.1720	-76	S	17:35:29
23/12/2016	2.1720	-18	S	17:35:29
23/12/2016	2.1720	-2,230	S	17:35:29
Average price	**2.1643**	**-8,189**	**# transactions**	**15**

27.12.2016

Date	Price	Amount	P/S	Time of execution
27/12/2016	2.1600	500	P	10:15:24
Average price	**2.1600**	**500**	**# transactions**	**1**

Date	Price	Amount	P/S	Time of execution
27/12/2016	2.1800	-500	S	09:00:13
27/12/2016	2.1800	-500	S	09:00:13
27/12/2016	2.1620	-76	S	12:51:29
27/12/2016	2.1600	-100	S	12:51:29

27/12/2016	2.1600	-2,424	S	12:51:29
27/12/2016	2.1680	-500	S	12:51:29
27/12/2016	2.1680	-496	S	14:08:23
27/12/2016	2.1680	-262	S	14:57:49
27/12/2016	2.1620	-142	S	15:39:06
27/12/2016	2.1620	-326	S	15:39:29
27/12/2016	2.1640	-174	S	16:45:17
27/12/2016	2.1660	-203	S	17:28:21
27/12/2016	2.1700	-797	S	17:35:31
Average price	**2.1663**	**-6,500**	**# transactions**	**13**

28.12.2016

Date	Price	Amount	P/S	Time of execution
28/12/2016	2.1700	-100	S	09:00:48
28/12/2016	2.1700	-100	S	09:00:48
28/12/2016	2.1700	-30	S	09:12:19
28/12/2016	2.1700	-270	S	09:12:19
28/12/2016	2.1480	-500	S	10:49:14
28/12/2016	2.1440	-1,000	S	15:23:49
28/12/2016	2.1400	-1,000	S	15:57:08
28/12/2016	2.1360	-500	S	16:30:11
28/12/2016	2.1360	-500	S	16:30:15
Average price	**2.1448**	**-4,000**	**# transactions**	**9**

Note: Price in Euro; P = Purchases; S = Sales.

Note that as at 28 December 2016, Banca Sistema held a total of no. 25,000 treasury shares, equal to 0.031% of the share capital.

Contacts:

Investor Relations
Carlo Di Pierro
Tel. +39 02 80280.358
E-mail carlo.dipierro@bancasistema.it

Media Relations
Anna Mascioni
Tel. +39 02 80280.354
E-mail anna.mascioni@bancasistema.it