

PRESS RELEASE

BANCA SISTEMA: EXTENSION LIQUIDITY PROVIDER ACTIVITY

Milan, 12 November 2019

We herewith announce that appointment started on 13 November 2018 as liquidity provider of Intermonte SIM, an independent broker which trades Banca Sistema stocks on its own name to support stock liquidity, proceeds for the next three months, up to 12 February 2020, at the same conditions showed in the press release published on 13 November 2018 and related to the start of the appointment.

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Banca Sistema

Banca Sistema was founded in 2011, as a bank specialized in financing and managing trade receivables owed by the Italian Public Administrations, thereby entering a sector of the Italian financial system aimed at granting liquidity to corporate entities in their business dealings with the PA's, mainly through factoring and credit management services.

With main offices in Milan and Rome, during this time Banca Sistema has extended its activities and services available both to business and retail Clients.

As an independent financial operator characterized by a diversified business model, Banca Sistema can offer, today, recourse and non-recourse factoring services. This includes receivables between private companies, yearly and quarterly VAT receivables refunds, current accounts, time deposits with durations up to 10 years, pawnbroking, guarantees, securities deposit, reverse factoring, certification of Public Administration credits, salary and pension backed loans.