

PRESS RELEASE

BANCA SISTEMA: 2019 DIVIDEND PAYMENT POSTPONED IN LINE WITH THE RECOMMENDATION OF THE BANK OF ITALY

Milan, 3 April 2020

In today's extraordinary meeting, the Board of Directors of Banca Sistema has acknowledged the Bank of Italy's communication, published on 27 March 2020 with which, in order to strengthen the capital of banks amid the Covid-19-related healthcare emergency, the Regulator recommended that, *inter alia*, at least until 1 October 2020 "no dividends be paid out, including the distribution of reserves, and no irrevocable commitment to pay out dividends be undertaken for financial years 2019 and 2020".

For this reason, given the exceptional and urgent character of the situation, the Board of Directors, in order to comply with the above recommendation, has decided that in the ordinary and extraordinary Shareholders' meeting to be held on 23 April 2020, a new explanatory report of the Board of Directors on item no. 2 of the ordinary meeting agenda, namely "2019 profit allocation. Relating and resulting resolutions", shall be submitted to Shareholders for approval, whereby:

- the proposal to allocate the 2019 profit, amounting to 29,955,723.45, is confirmed:
 - "Earnings carried forward", euro 22,476,565.61;
 - "2019 Dividend", euro 7,479,157.84 (equal to euro 0.093 per ordinary share);
- a proposal is made to Shareholders to put the decision, and the related commitment on dividend payments off (ex-date, record date and payment) until a later meeting to be called by the Board of Directors no earlier than 1 October 2020, in compliance with the regulatory recommendations or any new recommendation to be issued by the Supervisory Authority.

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Therefore, the 2019 net profit portion to be allocated to Shareholders in the form of dividends shall not be included in the regulatory capital calculation.

Following the decision made by the Board of Directors today, we announce that the new Directors' Report on item no. 2 of the ordinary meeting agenda of the Shareholders' meeting shall be made available today at the head office, on Banca Sistema's website www.bancasistema.it (Governance/2020 Shareholders' Meeting Section) as well as on the website of the authorized central storage mechanism www.1info.it.

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Banca Sistema

Banca Sistema, founded in 2011 and listed in 2015 on Borsa Italiana's Star segment, is a financial institution specialized in purchasing trade receivables owed by the Italian Public Administrations and tax receivables, and engages in consumer credit through salary- and pension-backed loans and gold/jewelry-backed loans. The Bank engages in the salary- and pension backed loans business by purchasing loan pools and through the direct origination of the QuintoPuoi product. The gold/jewelry-backed lending business is carried out via the fully-owned company ProntoPegno S.p.A. The bank offers also deposit products to a base of about 35 thousand customers, with an offering that includes current accounts, deposit accounts and securities accounts, in addition to other services as credit management and recovery, bank guarantees and security bonds, PA receivables certification and e-billing. With head offices in Milan and Rome, Banca Sistema is also present in Bologna, Pisa, Naples, Palermo and Rimini, has 215 employees and relies on a multichannel structure.