

**PRESS RELEASE**

**Successful completion of the accelerated book-building offering by the shareholder BFF Luxembourg S.à r.l.**

*Milan, 12<sup>th</sup> February 2021.*

Further to the press release published on 11<sup>th</sup> February 2021, and at the request of the shareholder BFF Luxembourg S.à r.l. ("**BFF Lux**"), it is reported below the text of the completion press release relating to the accelerated book-building offering on the ordinary shares of Banca Farmafactoring S.p.A. carried out by BFF Lux.

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This press release is available on-line on BFF Group's website [www.bffgroup.com](http://www.bffgroup.com) within the section *Investors > Press Releases*.

**BFF Banking Group**

BFF Banking Group, listed on the Milan Stock Exchange since 2017, is the leading player specialised in the management and non-recourse factoring of trade receivables due from the Public Administrations in Europe. The Group operates in Italy, Croatia, Czech Republic, France, Greece, Poland, Portugal, Slovakia and Spain. It is also active in Germany, The Netherlands and Ireland with on-line term deposits, by serving a total of 12 Countries across Europe. In 2020 it reported a consolidated Adjusted Net Profit of € 97.6 million, with a 15.5% Group CET1 ratio at the end of December 2020. [www.bffgroup.com](http://www.bffgroup.com)

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PRESS RELEASE

**Successful completion of the accelerated bookbuild offering by BFF Luxembourg S.à r.l. in Banca Farmafactoring S.p.A.**

**BFF Luxembourg S.à r.l. completes its exit from Banca Farmafactoring S.p.A.**

*The proceeds amount to €66 million, from the sale of 11,806,970 ordinary shares of Banca Farmafactoring S.p.A., at a price of €5.60 per share.*

**Luxembourg – 12 February 2021.** Further to the press release published on 11 February 2021, BFF Luxembourg S.à r.l. ("**BFF Lux**") announces the successful completion of the accelerated bookbuild offering (the "**Placement**") of existing ordinary shares of Banca Farmafactoring S.p.A. ("**BFF**" or the "**Company**"). BFF Lux announces that 11,806,970 existing ordinary shares in BFF, equal to approximately 6.92% of the Company's issued share capital as of the date of this press release, at a price of €5.60 per share have been placed with institutional investors.

Gross proceeds of the Placement amount to €66 million. The settlement of the Placement will take place on 16 February 2021.

After completion of the Placement and further to the exercise by the CEO of the Company of the call option with physical delivery provided under his "Lock up and Option Agreement", BFF Lux will complete its exit from BFF.

Jefferies acted as Sole Global Coordinator in connection with the Placement (the "**Sole Global Coordinator**").

Rothschild & Co and Linklaters acted as financial and legal advisors of BFF Lux, respectively.

The Company will not receive any proceeds from the Placement.

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In connection with any offering of the shares of Banca Farmafactoring S.p.A. (the "**Shares**"), the Sole Global Coordinator and any of its affiliates acting as an investor for its own account may take up as a proprietary position any Shares and in that capacity, may retain, purchase or sell for their own account such Shares. In addition, the Sole Global Coordinator or its affiliates may enter into financing arrangements and swaps with investors in connection with which the Sole Global Coordinator (or its affiliates) may from time to time acquire, hold or dispose of Shares. The Sole Global Coordinator does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

Any offer and sale of the Shares in Canada will be made on a private placement basis only and is exempt from the requirement that the Company prepares and files a prospectus under applicable Canadian securities laws. Any resale of the Shares into Canada must be made in accordance with applicable Canadian securities laws, which may vary depending on the relevant jurisdiction, and which may require resales to be made in accordance with Canadian prospectus requirements, a statutory exemption from the prospectus requirements, in a transaction exempt from the prospectus requirements or otherwise under a discretionary exemption from the prospectus requirements granted by the applicable local Canadian securities regulatory authority. These resale restrictions may under certain circumstances apply to resales of the Shares outside of Canada. There will be no public offering of the Shares in Canada. This Announcement does not contain all of the information that would normally appear in a prospectus under applicable Canadian securities laws. No securities commission or similar authority in Canada has reviewed or in any way passed upon this Announcement or the merits of the Shares. Any representation to the contrary is an offense. This Announcement is not, and under no circumstances is to be construed as, a prospectus, an advertisement or a public offering of the Shares in Canada.

No offer and sale of Shares is or will be made in Canada, except to persons who are: (a) a "accredited investor" within the meaning of Section 1.1 of National Instrument 45-106 – Prospectus Exemptions ("NI 45-106") of the Canadian Securities Administrators or subsection 73.3(1) of the Securities Act (Ontario) (the "OSA"), as applicable, and is either purchasing the Shares as principal for its own account, or is deemed to be purchasing the Shares as principal for its own account in accordance with applicable Canadian securities laws, for investment only and not with a view to resale or redistribution; (b) not created or used solely to purchase or hold the Shares as an accredited investor under NI 45-106; (c) a "permitted client" within the meaning of National Instrument 31-103 – Registration Requirements, Exemptions and Ongoing Registrant Obligations ("NI 31-103") of the Canadian Securities Administrators; and (d) entitled under applicable Canadian securities laws to purchase the Shares without the benefit of a prospectus under such securities laws.