

PRESS RELEASE

**BFF's Board of Directors calls on 28th January 2021:
(i) the extraordinary Shareholders' Meeting for the merger with
DEPOBank; and
(ii) the ordinary Shareholders' Meeting for the potential distribution of
2019 Dividend.**

Publication of the Shareholders' Meeting notice of call.

Milan, 22nd December 2020.

Extraordinary Shareholders' Meeting call

The Board of Directors of Banca Farmafactoring S.p.A. ("**BFF**" or the "**Bank**"), during today's meeting, has taken note of the authorisations received by the Bank of Italy ("**Bol**") and the European Central Bank ("**ECB**") related to the acquisition of DEPObank – Banca Depositaria Italiana S.p.A. ("**DEPObank**") and its merger by incorporation into BFF, and has resolved to call the Shareholders' Meeting on 28th January 2021, in a single call (the "**Meeting**"), in extraordinary session.

Ordinary Shareholders' Meeting call

Moreover – having taking note of the recommendation on 15th December 2020 (the "**ECB Recommendation**"¹) issued by the ECB for the most significant banks, and the similar recommendation made public by the Bol on 16th December 2020, which extended the effects of the ECB Recommendation also to banks subject to the supervision of the national regulator ("**Bol Recommendation**"²), and in continuity with the Bank's statements in the press releases dated [31st March 2020](https://www.bankingsupervision.europa.eu/press/pr/date/2020/html/ssm.pr201215~4742ea7c8a.en.html) and [6th August 2020](https://www.bancaditalia.it/media/comunicati/documenti/2020-02/CS-remunerazioni-2020126.pdf) – today BFF's Board of Directors has resolved to call the Meeting in ordinary session on the same date of 28th January 2021, to resolve on the allocation of 2019 net profit, pending the outcome of the discussions with the Bank of Italy, aimed at clarifying some aspects of the Bol Recommendation.

In such circumstance, the Meeting in ordinary session is called to resolve on the allocation of BFF's 2019 individual net profit, equal to €12.4 million, without prejudice to the possibility of revoking the proposed resolution in case the indications from Bol are in contrast with the

¹ <https://www.bankingsupervision.europa.eu/press/pr/date/2020/html/ssm.pr201215~4742ea7c8a.en.html>

² <https://www.bancaditalia.it/media/comunicati/documenti/2020-02/CS-remunerazioni-2020126.pdf>

proposed distribution.

As regards to the remaining amount relating to the interim dividend on BFF's 2020 individual net profit, up to €58.5 million, the Board of Directors may be called on the same Meeting date of 28th January 2021 to resolve on such distribution, in such a way that, subject to the Meeting resolution and interlocutions with Bol, it may proceed with a single distribution of the 2019 Dividend.

To sum up, there will then be submitted to the Meeting for approval:

- in the ordinary session, the cash distribution of a dividend equal to €0.0727 per ordinary share, gross of withholdings. The distribution, if approved by the Meeting, will take place starting from 3rd February 2021, with ex-dividend date on 1st February 2021 (coupon n° 3), and *record date* on 2nd February 2021;
- in the extraordinary session, (i) the plan of merger by incorporation of DEPObank into BFF, pursuant and for the purposes of article 2501-ter of the Italian Civil Code, (ii) the amendment to the company name from Banca Farmafactoring S.p.A. to BFF Bank S.p.A., (iii) and the amendments to the articles 1,4, and 5 of the Articles of Association, with consequent approval of the new Articles of Association, with effect from the effective date of the merger.

In compliance with the provisions of article 125-bis, paragraph 1, of Legislative Decree n° 58 of 24 February 1998, and subsequent amendments and additions ("*Testo Unico della Finanza*"), BFF Banking Group announces that the notice of call for the Meeting has been made available today on the authorized "*SDIR*" system [1Info](#), and in the section [Governance > Shareholders' Meeting Documentation](#) of the Group BFF website, and will be published, by extract, on the newspaper "Il Sole 24 Ore" tomorrow, 23rd December 2020.

It should also be noted that any further documentation, whose publication is required in connection with the items on the agenda of the Meeting, will be made available according to the terms and conditions set out by current legislation.

This press release is available on-line on BFF Group's website www.bffgroup.com within the section *Investors > Press Releases*.

BFF Banking Group

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receivables due from 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, serving a total of 12 Countries across Europe. BFF is listed on the Italian Stock Exchange. In 2019 it reported a consolidated Adjusted Net Profit of € 98.8 million, with a 12.0% Group CET1 ratio at the end of September 2020. www.bffgroup.com

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