

PRESS RELEASE

**Reverse accelerated book-building offering launched by the shareholder
Scalve s.a.r.l.**

Milan, 10th February 2021.

At the request of the shareholder Scalve a.a.r.l. ("**Scalve**"), it is reported below the text of the press release related to the reverse accelerated book-building offering on the ordinary shares of Banca Farmafactoring S.p.A. launched by Scalve.

This press release is available on-line on BFF Group's website 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 2019 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

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SCALVE S.A.R.L. ANNOUNCES THE PURCHASE OF ORDINARY SHARES OF BFF BANK S.P.A. THROUGH A REVERSE ACCELERATED BOOK-BUILDING ADDRESSED EXCLUSIVELY TO INSTITUTIONAL INVESTORS, UP TO A MAXIMUM OF 3.5 MILLION OF ORDINARY SHARES OF BFF BANK S.P.A. REPRESENTING ABOUT 2% OF THE SHARE CAPITAL

MILAN, 10TH February 2021 – Scalve S.a.r.l. ("**Scalve**"), company controlled by Massimiliano Belingheri - CEO of BFF Bank S.p.A., announces the launch of a reverse accelerated Transaction - RABB (the "**Transaction**") addressed exclusively to institutional investors for the purchase of a maximum of 3.5 million of ordinary shares of BFF Bank S.p.A. ("**BFF**"), equal to approximately 2% of the share capital (the "**Stake**"), at a price which may not exceed Euro 5.45 per share.

To this end, Scalve has appointed Equita SIM S.p.A. as Authorized Intermediary and Bookrunner for the purchase of the Stake through the Transaction - reserved to qualifying investors (as per Article 2, paragraph 1, letter e), of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, the "Prospectus Regulation") (the "Qualifying Investors") in the European Economic Area and institutional investors overseas (excluding the United States of America, Canada, Japan and any other country or jurisdiction in which the offer or sale of such shares is prohibited by law or in the absence of exemptions).

The successful completion of the Transaction is subject to the purchase of a total of 3.5 million of BFF ordinary shares; however, Scalve reserves the right to accept offers for a total number of shares lower than the one above.

Assuming the completion of the Transaction, Massimiliano Belingheri, also through Scalve, will hold a total of about 8.2 million of BFF ordinary shares, representing about 4.8% of the share capital. Massimiliano Belingheri also holds 2,634,000 options resulting from his role as CEO as well as 3,530,301 options resulting from the "Lock up and Option Agreement" signed with BFF Luxembourg S.à r.l..

In connection with the Transaction, Massimiliano Belingheri, also through Scalve, undertakes not to purchase further shares in BFF over the next 90 days from the settlement date, unless derive from the exercise of the options already held and from payment of the variable remuneration by BFF.



The Transaction will start immediately, Scalve will announce the outcome of the Transaction upon its completion.