

Notice of change in share capital

Milan, 8th May 2021 – BFF Bank S.p.A. (“**BFF**” or the “**Bank**”), pursuant to Article 85-bis of CONSOB Issuers’ Regulation n° 11971/1999 as subsequently amended, communicates the new composition of its share capital (fully subscribed and paid-in), following the partial execution of the share capital increase free of charge resolved by the Bank’s Shareholders’ Meeting on 2nd April 2020 (“**Share Capital Increase Free of Charge**”).

As a result of the execution of the Share Capital Increase Free of Charge, over the period between 7th April 2021 and 6th May 2021, BFF’s share capital increased for an amount equal to Euro 294,129.22, through the issuance of 381,986 new BFF ordinary shares, assigned to BFF Group’s employees in relation with the remuneration and incentive policies’ requirements, in the context of:

- (i) the *Management by Objective* incentive system;
- (ii) the “*Stock Option Plan of Banca Farmafactoring Banking Group*” originally approved by the Shareholders’ Meeting on 5th December 2016, and modified by the Shareholders’ Meeting on 28th March 2019 (“**Stock Option Plan 2016**”).

The certificate of the change in share capital was filed with the Companies’ Registration List of Milan, Monza Brianza and Lodi, on 7th May 2021.

TABLE 1	Current share capital			Previous share capital		
	Euro	N° of shares	Unitary nom. value	Euro	N° of shares	Unitary nom. value
Total of which:	142,508,775.56	185,076,332	Without nom. value	142,214,646.34	184,694,346	Without nom. value
Ordinary shares (regular entitlement: 01/01/2021) Current coupon number: 4	142,508,775.56	185,076,332	Without nom. value	142,214,646.34	184,694,346	Without nom. value

With reference to the Stock Option Plan 2016, it should be further noted that, from the beginning of the exercise period (8th April 2019) until 7th May 2021, 1,032,204 shares (of which 661,109 newly issued) were assigned, against 4,484,752 options exercised on a cash-less basis and 355,118 options exercised with the ordinary method over the same period. The number of options assigned and not exercised yet to date amounts to 3,519,040, of which 2,483,590 are vested and exercisable options.

The number of the treasury shares held by the Bank is equal to 346,408 as of 6th May 2021.

This press release is available on-line on BFF Group's website www.bff.com within the section: [Investors > PR & Presentations](#).

BFF Banking Group

BFF Banking Group is the largest independent specialty finance in Italy and a leading player in Europe for the management and non-recourse factoring of trade receivables due from the Public Administrations, securities services, banking and corporate payments. The Group operates in Italy, Croatia, the Czech Republic, France, Greece, Poland, Portugal, Slovakia and Spain. BFF is listed on the Italian Stock Exchange. 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.

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