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Results of the tender offers launched by BFF Bank S.p.A. on certain of its Notes, repurchased for an aggregate nominal amount of about €416 million

Accelerated the processes to ensure further funding synergies and to improve leverage

Milan, 23rd June 2021 – BFF Bank S.p.A. (the "Issuer" or "BFF") announces the successful completion of the tender offers on its (i) €200,000,000 2.00 per cent. Notes due 2022, of which €197,500,000 remain outstanding (XS1639097747) (the "2022 Notes"); and (ii) €300,000,000 1.750 per cent. Senior Preferred Notes due 23 May 2023 (XS2068241400) (the "2023 Notes").

Based on the terms and conditions defined in the Tender Offer Memorandum dated 15th June 2021, the results of the tender offers are detailed below:

- The 2022 Notes were purchased for a total nominal amount of €154,701,000. Upon completion of the transaction, the 2022 Notes still outstanding will be in nominal amount equal to €42,799,000;
- The 2023 Notes were purchased for a total nominal amount of €261,031,000. Upon completion of the transaction, the 2023 Notes still outstanding will be in nominal amount equal to €38,969,000.

The results of the tender offers are made available on the the website of [Euronext Dublin](#).

The tender offers, concluded with a higher-than-expected percentage of subscription, allow BFF to significantly accelerate the processes to ensure further funding synergies and to improve the Group's leverage.

Pursuant to the terms and conditions defined in the Tender Offer Memorandum, the Issuer will settle for cash the amounts due for the repurchased Notes on 25th June 2021.

Citigroup Global Markets Limited and Morgan Stanley & Co. International plc acted as Dealer Managers for the tender offers, and Lucid Issuer Services Limited acted as Tender Agent.

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In Member States of the European Economic Area (the "EEA"), this release is only intended for and may only be addressed to persons classified as "qualified investors" (the "Qualified Investors") pursuant to article 2(e) of Regulation (EU) 2017/1129.

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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, specialized 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 17.3% Group CET1 ratio at the end of March 2021.

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