

## PRESS RELEASE

### **BFF BANKING GROUP ANNOUNCES THE OPENING OF ITS BRANCH IN GREECE IN Q3 2020**

Athens, 4 June 2020 – BFF Banking Group – the leading European financial services provider to suppliers of the Public Administrations – announces that it has received the authorizations from the Bank of Italy and the Bank of Greece to open its branch in Greece.

The new branch in Athens – which is expected to be opened and fully operational in Q3 2020 – will provide companies with even more effective solutions for managing their credit exposures towards the Greek public sector and the national healthcare system.

BFF Banking Group has been supporting Greek customers since 2017 under the freedom of services regime, has purchased more than €100 mln of receivables and is the only factoring company specialized in public sector receivables operating in Greece.

*“Opening the branch in Greece delivers fully our expertise in factoring services to the local market, supporting the suppliers of the public sector in optimising their working capital, especially in post-Covid-19 world” – said Michele Antognoli, VP International Markets, BFF Banking Group. “In Greece, factoring volumes represent c. 7% of the GDP while in other European countries, the market penetration can reach up to 10%-12% of GDP. The penetration of the product within the public sector suppliers is even lower. Our new branch is also a response to this unmet need and will ultimately ease the relationship between the corporate worlds and the Greek public administrations”*

#### **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 € 98.8 million, with a 11.2% Group CET1 ratio at the end of March 2020. [www.bffgroup.com](http://www.bffgroup.com)

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