



**PRESS RELEASE**  
**BFF BANKING GROUP**

**BFF Banking Group intends to issue a senior unsecured bond**

*Milan, 22 November 2017* – **BFF Banking Group (BFF)**, the leading player in Europe in the management and non-recourse factoring of receivables towards the Public Administrations, has mandated Banca IMI and Morgan Stanley to arrange, in the next days, a series of institutional investor meetings for the purpose of evaluating a potential sub-benchmark Reg-S unrated senior unsecured bond, in Euro and with a maturity between 2 and 3 years.

To the extent that, subject to market conditions, the transaction is launched, the bonds (i) will be offered only to institutional investors in Italy and abroad and outside of the United States of America in accordance with Regulation S under the United States Securities Act of 1933 and (ii) will be listed on the regulated market of the Irish Stock Exchange.

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This communication (and the information contained therein) does not constitute an offer or a solicitation to subscribe for or purchase any securities. The securities described herein have not been and will not be registered under the United States Securities Act of 1993 (as amended) (the “**Securities Act**”). The securities described herein may not be offered, sold or delivered within the United States or to “U.S. persons” (as defined in Regulation S under the Securities Act) as part of their initial offering. The securities described herein may be initially offered and sold only outside the United States in reliance on Regulation S under the Securities Act and subsequent resales may be made only in accordance with applicable law. Copies of this announcement are not being made and may not be distributed in or sent to the United States, Canada, Australia or Japan.

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**BFF Banking Group**

BFF Banking Group is the leading player in Europe in the management and non-recourse factoring of receivables towards the Public Administrations. BFF Banking Group operates in Italy, Poland, Czech Republic, Slovakia, Spain, Portugal and Greece.



In 2016 the Group's consolidated adjusted net profit was Euro 88 million and the CET1 ratio for the Banking Group at the end of September 2017 was 14.0%.

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