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PRESS RELEASE

BFF Banking Group announces the filing of the application for admission to trading on the *Mercato Telematico Azionario* managed by Borsa Italiana and the request for approval of the Securities Note and the Summary Note.

Milan, 5 March 2017

Banca Farmafactoring S.p.A. (“BFF”) has filed (i) an application with Borsa Italiana for having its ordinary shares admitted to trading on the *Mercato Telematico Azionario* (“MTA”) and (ii) the request to CONSOB for approval the Securities Note (*Nota Informativa*) and the Summary Note (*Nota di Sintesi*).

The transaction consists in the offer for sale of BFF’s shares by the Selling Shareholder BFF Luxembourg S.à r.l. (that currently holds the 94.196% of the BFF’s share capital).

The offer is aimed exclusively at qualified investors and will concern up to 31.16% of the BFF’s share capital (up to 35.83% in the event of the exercise of the *Greenshoe* option).

BFF and the Selling Shareholder will agree to a lock-up undertaking, towards the Joint Global Coordinators, respectively for a period of 180 and 360 days starting from the initial date of trading. Additionally, certain managers of BFF have agreed to a lock-up undertaking for a period of 360 days.

The offer will be launched in accordance with market conditions and subject to the admission to trading of BFF’s shares on the MTA by Borsa Italiana and to the approval of the Securities Note and the Summary Note by CONSOB.

Mediobanca – Banca di Credito Finanziario S.p.A., Morgan Stanley and Deutsche Bank AG, London branch are acting as Joint Global Coordinators and Joint Bookrunners; BNP Paribas, Jefferies International Limited and UniCredit Corporate & Investment Banking, are acting as Joint Bookrunners.



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 and Portugal. In 2016 the Group's consolidated adjusted net profit was Euro 88 million and the CET1 ratio for the Banking Group at year end 2016 was 16.7%.

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