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PRESS RELEASE

FINAL RESULTS OF THE INSTITUTIONAL OFFERING OF BANCA FARMAFACTURING ORDINARY SHARES

Requests received for n. 88.2 million of Shares from 72 investors

**Total value of Institutional Offering equal to about Euro 245 million net of
fees**

**Market capitalisation of the Company equal to approximately Euro 800
million, based on the Offer Price**

First day of trading: Friday, 7 April 2017



Milan, 5 April 2017 – Banca Farmafactoring S.p.A. (“**BFF Banking Group**” or the “**Company**”) announces the final results of the offering of ordinary shares addressed exclusively to institutional investors (“**Institutional Offering**”) aimed to fulfill the requirements for the creation of the required free float for the admission of the Company's ordinary shares (“**Shares**”) to trading on the Mercato Telematico Azionario, organised and managed by Borsa Italiana S.p.A..

As part of the Institutional Offering, which was successfully completed on the 4th of April 2017, the Company received requests from 72 high standing investors, both domestic and international, for an amount of n. 88.2 million of Shares, based on the offer price of Euro 4.70 per Share (“**Offer Price**”).

The requests received consisted of:

- n. 15.4 million of Shares from 20 Institutional Investors in Italy;
- n. 72.8 million of Shares from 52 Institutional Investors abroad.

Based on the requests received in the context of the Institutional Offering, n. 583,000 Shares (58,300,000 as a result of the entry into force on the first day of trading of the new BFF's by-laws which provides for the splitting of the existing Shares with a ratio 1:100) inclusive of the over-allotment exercised for n. 53,000 Shares (n. 5,300,000 as a result of the entry into force on the first day of trading of the new BFF's by-laws) and offered for sale by BFF Luxembourg S.à r.l. (“**Selling Shareholder**”), were placed with 72 investors.

These Shares were distributed as follows:

- n. 13.6 million of Shares to 20 Institutional Investors in Italy;
- n. 44.7 million of Shares to 52 Institutional Investors abroad.

Following the completion of the Institutional Offering, the Company's market capitalisation, based on the Offer Price, is equal to approximately Euro 800 million.

The total proceeds resulting from the Institutional Offering, of which the Selling Shareholder is the sole beneficiary, based on the Offer Price and net of fees due to the Institutional Offering, without taking into account the *greenshoe* option, amount approximately to Euro 245 million.

The first day of trading on the MTA – has been scheduled for Friday, 7 April 2017, pursuant to Borsa Italiana S.p.A.'s resolution. The settlement of the Shares will occur on the same date.

Mediobanca – Banca di Credito Finanziario S.p.A., Morgan Stanley and Deutsche Bank



AG, London branch acted as Joint Global Coordinators and Joint Bookrunners; BNP Paribas, Jefferies International Limited and UniCredit Corporate & Investment Banking, acted as Joint Bookrunners; Banca Akros acted as Co-lead Manager.

Gattai, Minoli, Agostinelli & Partners and White & Case acted as legal advisor to BFF, Linklaters and Santa Maria Studio Legale Associato acted as legal advisor to Selling Shareholder; Clifford Chance acted as legal advisor to Joint Global Coordinators and Joint Bookrunners; Di Tanno e Associati Studio legale Tributario acted as tax advisor to the transaction. The company's auditing firm is PricewaterhouseCoopers.

BFF Banking Group

BFF Banking Group is the leading player in Europe in the management and nonrecourse 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%.

Contatti

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