

**BANCA FARMAFACTURING**  
**EURO 255 MILLION SYNDICATED LOAN**

**Milan, December 13, 2013** - Banca Farmafactoring SpA underwrote a syndicated term-loan for the aggregate amount of euro 255 million with 18 month less 1 day term.

The loan, organised and managed by Banca IMI (the Intesa Sanpaolo Group's investment bank), was subscribed for by 17 financing banks, both Italian and international.

The transaction represents the most relevant syndicated loan realised by the Company since the beginning of its activity and is particularly significant because it has been carried out after beginning – since past July 16 - the exercise of the banking activity, occurred subsequent to the authorisation of the Bank of Italy.

The successful outcome of the transaction confirms the positivity of the road undertaken and the belief that the recent transformation into a bank will allow Banca Farmafactoring to adequately support the financial capacity useful to satisfy the increasing demand coming from clients.

Incorporated in 1985 as financial intermediary enrolled in the special list pursuant to art. 107 of the T.U.B, Banca Farmafactoring SpA, located in Milan, Rome and Madrid, is a leader in the health receivable market and manages credits towards Local Health Agencies, Hospitals and the Public Administration providing financial support and management services in favour of major Italian and international companies.

Banca Farmafactoring and Banca IMI have been assisted in structuring the transaction by Santa Maria law firm and NCTM law firm, respectively.

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