

PRESS RELEASE

Notice of change in share capital

Milan, July 30th, 2019 – Banca Farmafactoring S.p.A. communicates the new composition of its share capital (fully subscribed and paid-in), following the partial execution for an amount equal to Euro 5,765.76, over the period between 07/04/2019 and 07/19/2019, of the share capital increase without payment, resolved by the Board of Directors held on 04/08/2019, under the mandate granted, pursuant to art. 2443 of the Italian Civil Code, by the Extraordinary Shareholders' Meeting on March 28th, 2019.

The certificate of the share capital increase was filed with the Milano Monza Brianza Lodi Companies Registration List on July 29th, 2019.

TABLE 1

	Current share capital			Previous share capital		
	<i>Euro</i>	<i>N° of shares</i>	<i>Unitary nom. value</i>	<i>Euro</i>	<i>N° of shares</i>	<i>Unitary nom. value</i>
Total of which:	131,222,266.56	170,418,528	Without nom. value	131,216,500.80	170,411,040	Without nom. value
Ordinary shares (regular entitlement: 01/01/2019) Current coupon number: 3	131,222,266.56	170,418,528	Without nom. value	131,216,500.80	170,411,040	Without nom. value

Additionally, over the same period stated above (between July 4th and July 19th, 2019), due to the execution of the above-mentioned share capital increase without payment, the share capital increased by a total amount of Euro 5,765.76, through the issue of 7,488 total new BFF ordinary shares, assigned to BFF Group's employees in relation to (i) the one-off free allocation of BFF ordinary shares to all employees of the Bank and its subsidiaries (so-called Stock Grant 2019), in execution of the resolution adopted by the Shareholders' Meeting of March 28th, 2019 and (ii) the "Stock Option Plan of Banca Farmafactoring Banking Group", originally approved by the Shareholders' Meeting on December 5th, 2016 and modified by the Shareholders' Meeting on March 28th, 2019 ("**Stock Option Plan**").

More specifically, with reference to the Stock Option Plan, from the beginning of the exercise period (April 8th, 2019) until 07/19/2019, 131,686 shares were assigned, against 597,682 options exercised on a cash-less basis and 80,640 options exercised with the ordinary method over the same period. As a result of the exercises, the number of options assigned and not yet exercised as of today amounts to 7,975,788, of which 1,696,118 are vested and exercisable options.



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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, Poland, Czech Republic, Slovakia, Spain, Portugal, Greece and Croatia. In 2018 it reported a consolidated Adjusted Net Profit of € 91.8 million, with a 11.1% Group CET1 ratio at the end of March 2019. www.bffgroup.com

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