

**PRESS RELEASE**

**Moody's assigns to Banca Farmafactoring a long-term issuer rating "Ba1"  
with positive outlook**

Milan, 2<sup>nd</sup> October 2019 – BFF Banking Group (the "**Group**") informs that today has received its first official rating by Moody's, who assigned a long-term issuer rating of "Ba1" with positive outlook.

In particular, the rating agency Moody's has assigned to Banca Farmafactoring the following ratings:

- Long-term issuer rating: "Ba1", positive outlook;
- Long-term deposit rating: "Baa3", positive outlook;
- Short-term deposit rating: "P-3";
- Baseline credit assessment (BCA): "Ba3".

**Emanuele Bona, CFO**, commented: *"We are happy to announce that we have received an official public rating. Together with the establishment of the EMTN programme in November 2018, this will allow us to better access the debt capital markets and to promptly take advantage of a favourable interest rates' environment, with the aim of further reducing our cost of funding and also diversifying our funding sources."*

The rating has also been published on BFF Group's website [www.bffgroup.com](http://www.bffgroup.com) (*Investors > Rating* section).

For more information, please see Moody's press release at the following link: [https://www.moody.com/research/Moodys-assigns-Ba1-first-time-issuer-rating-to-Banca-Farmafactoring--PR\\_411256](https://www.moody.com/research/Moodys-assigns-Ba1-first-time-issuer-rating-to-Banca-Farmafactoring--PR_411256).

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This press release is available online on BFF Group's website [www.bffgroup.com](http://www.bffgroup.com) within the section *Investors > Press Releases*.



### **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, Croatia, Czech Republic, France, Greece, Poland, Portugal, Slovakia and Spain. It is also active in Germany, The Netherlands and Ireland with on-line term deposits, by serving a total of 12 Countries across Europe. In 2018 it reported a consolidated Adjusted Net Profit of € 91.8 million, with a 11.6% Group CET1 ratio at the end of June 2019. [www.bffgroup.com](http://www.bffgroup.com)

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