

PRESS RELEASE

Accelerated bookbuilding offering carried out by the shareholder

BFF Luxembourg S.à r.l.

Milan, 2nd June 2020 – For the sake of completeness and at the request of the shareholder BFF Luxembourg S.à r.l. (“**BFF Lux**”), it is reported below the text of the press releases relating to the accelerated bookbuilding offering on the ordinary shares of Banca Farmafactoring S.p.A. carried out by BFF Lux, disseminated through the Regulatory News Service (RNS) of the London Stock Exchange respectively on 1 June 2020 at 17:03:54 (GMT+1) and on 2 June 2020 at 7:00:04 (GMT+1).

This press release is available on-line on BFF Group’s website 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 2019 it reported a consolidated Adjusted Net Profit of € 98.8 million, with a 11.2% Group CET1 ratio at the end of March 2020. www.bffgroup.com

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Press release disseminated through RNS on 1 June 2020 at 17:03:54 (GMT+1)

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PRESS RELEASE

BFF Luxembourg S.à r.l. launches placement of existing ordinary shares in Banca Farmafactoring S.p.A. representing approximately 10% of the Company's existing share capital

Luxembourg - 01 June 2020. BFF Luxembourg S.à r.l. ("**BFF Lux**"), announces the launch of a placement of existing ordinary shares in Banca Farmafactoring S.p.A. ("**BFF**" or the "**Company**"), representing - as of the date of this press release - approximately 10% of the Company's share capital (the "**Placement**"). The Placement will be made to certain institutional investors by way of an accelerated bookbuilding process.

Bookbuilding will commence immediately. BFF Lux reserves the right to change the terms or timing of the Placement at any time. BFF Lux will announce the outcome of the transaction upon its completion.

Following completion of the Placement, BFF Lux, which - as of the date of this press release - holds approximately 21.9% of the Company's share capital, will continue to hold more than 10% of the Company's share capital.

Jefferies International Limited has been appointed by BFF Lux to act as sole bookrunner in connection with the Placement (the "**Sole Bookrunner**").

In connection with the Placement BFF Lux, as customary, has agreed to a 60-day lockup period with respect to any remaining BFF shares it will hold following the Placement. Subject to customary exceptions substantially in line with those already agreed in the context of BFF's initial public offering, no additional sales of shares of BFF will be made by BFF Lux during the lock up period without the consent of the Sole Bookrunner.

Rothschild & Co is acting as financial advisor of BFF Lux.

The Company will not receive any proceeds from the Placement.

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In connection with any offering of the shares of Banca Farmafactoring S.p.A. (the "**Shares**"), the Sole Bookrunner and any of its affiliates acting as an investor for its own account may take up as a proprietary position any Shares and in that capacity, may retain, purchase or sell for their own account such Shares. In addition, the Sole Bookrunner or its affiliates may enter into financing arrangements and swaps with investors in connection with which the Sole Bookrunner (or its affiliates) may from time to time acquire, hold or dispose of Shares. The Sole Bookrunner does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

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Press release disseminated through RNS on 2 June 2020 at 7:00:04 (GMT+1)

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PRESS RELEASE

Successful completion of the accelerated bookbuild offering launched by BFF Luxembourg S.à r.l. in Banca Farmafactoring S.p.A.

The proceeds amount to €88.4 million, deriving from the sale of 17 million existing ordinary shares of Banca Farmafactoring S.p.A., at a price of €5.20 per share.

Luxembourg - 02 June 2020. Further to the press release published on 01 June 2020, BFF Luxembourg S.à r.l. ("**BFF Lux**") announces the successful completion of the accelerated bookbuild offering (the "**Placement**") of existing ordinary shares of Banca Farmafactoring S.p.A. ("**BFF**" or the "**Company**"). In particular, BFF Lux announces the placement to institutional investors of 17,000,000 existing ordinary shares in BFF, equal to approximately 10% of the Company's issued share capital as of the date of this press release, at a price of €5.20 per share.

The settlement of the Placement will take place on 04 June 2020.

Gross proceeds of the Placement amount to €88.4 million.

After completion of the Placement, BFF Lux continues to hold a stake in BFF of 11.9% of the Company's share capital.

Jefferies International Limited acted as sole bookrunner of the Placement (the "**Sole Bookrunner**").

BFF Lux has agreed, in line with the market practice, to a 60-day lock-up period from the closing of the Placement with respect to sales of any remaining shares it holds in BFF. Subject to customary exceptions substantially in line with those already agreed in the context of BFF's initial public offering, no additional sales of shares of BFF will be made by BFF Lux during the lock-up period without the prior consent of the Sole Bookrunner.

Rothschild & Co acted as financial advisor of BFF Lux.

The Company will not receive any proceeds from the Placement.

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