

**PRESS RELEASE**

**Moody's confirms Banca Farmafactoring's current ratings  
with a positive outlook**

Milan, 26<sup>th</sup> March 2020 – Moody's has confirmed Banca Farmafactoring's current ratings with positive outlook, for both the Long-term issuer rating ("Ba1") and the Long-term deposit rating ("Baa3"). The announcement comes out today, while Moody's takes a negative action against 14 Italian banks.

The ratings assigned to Banca Farmafactoring S.p.A. by Moody's are as follows:

- 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**, said: *"Moody's decision confirms BFF's financial solidity, despite the critical phase due to the Covid-19 emergency. This also makes BFF the only bank in Italy rated by Moody's with a positive outlook."*

For more information, please see Moody's press release on the rating agency's website, at the following link: [https://www.moodys.com/research/Moodys-takes-actions-on-15-Italian-banks--PR\\_420258%201](https://www.moodys.com/research/Moodys-takes-actions-on-15-Italian-banks--PR_420258%201).

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This press release is available on-line 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 2019 it reported a consolidated Adjusted Net Profit of € 98.8 million, with a 10.9% Group CET1 ratio at the end of December 2019. [www.bffgroup.com](http://www.bffgroup.com)



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