

DBRS assigns to BFF its ratings, with Investment Grade to Long-Term Deposits

Milan, 19th July 2023 – BFF Bank S.p.A. (“**BFF**” or the “**Bank**”), holding company of BFF Banking Group (the “**Group**”), informs that today DBRS Morningstar (“DBRS”) has for the first time assigned its ratings to the Group, with Long-Term Deposits classified as Investment Grade at BBB (low) with stable outlook. This rating reflects BFF’s sound liquidity position and the improvement of funding profile since the acquisition of DEPObank. The Group relies on a diversified funding mix with the main sources coming from operational deposits and term deposits. The rating further strengthens the Banks’s operations in the Italian market of Securities Services and Banking Payments.

DBRS’s rating analysis also reflects Group’s (i) profitability and long-term growth potential, (ii) solid capital and liquidity positions and (iii) good asset quality profile.

The rating agency DBRS has assigned to BFF the following ratings:

- Long-Term Issuer Rating: "BB (high)", outlook stable;
- Short-Term Issuer Rating: "R-3", outlook stable;
- Long-Term Senior Debt: "BB (high)", outlook stable;
- Short-Term Debt: "R-3", outlook stable;
- Long-Term Deposits: "BBB (low)", outlook stable;
- Short-Term Deposits: "R-2 (middle)", outlook stable.

For further details, please refer to the press release published by DBRS.

This press release is available on-line on BFF Group's website www.bff.com within the [Investors > PR & Presentations](#) section.

BFF Banking Group

BFF Banking Group is the largest independent specialty finance in Italy and a leading player in Europe, specialized in the management and non-recourse factoring of trade receivables due from the Public Administrations, securities services, banking and corporate payments. The Group operates in Italy, Croatia, the Czech Republic, France, Greece, Poland, Portugal, Slovakia and Spain. BFF is listed on the Italian Stock Exchange. In 2022 it reported a consolidated Adjusted Net Profit of €146.0 million, with a 17.0% Group CET1 ratio at the end of March 2023.

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