

**PRESS RELEASE**

**Partial execution of the mandate to increase the share capital without payment granted by the Extraordinary Shareholders' Meeting of March 28<sup>th</sup>**

*Milan, April 8<sup>th</sup>, 2019* – Today the Board of Directors of Banca Farmafactoring S.p.A. resolved to partially execute the mandate to increase the share capital without payment granted, pursuant to article 2443 of the Italian Civil Code, by the Extraordinary Shareholders' Meeting on March 28<sup>th</sup>, 2019.

More specifically, the Board of Directors resolved to increase the share capital without payment for an amount equal to Euro 1,015,272.72, through the issue of 1,318,536 new BFF ordinary shares to be assigned to BFF Group's employees in relation to the variable remuneration and incentive policies of the Bank. The shares issued under the aforementioned capital increase is aimed at serving:

- the balancing requirement between the cash and the financial instruments component of the variable remuneration of BFF Group's relevant personnel (risk takers);
- the exercise of the options on a cash-less basis by employees previously authorized by the Board of Directors or by the Chief Executive Officer, according to the Stock Option Plan;
- the one-off stock grant approved by the Shareholders' Meeting of March 28<sup>th</sup>, 2019.

The shares assigned, without nominal value and with regular dividend right, will have the same characteristics as those already outstanding. Until the newly issued shares are assigned and the certificate of the execution of the capital increase is deposited at the Companies' Registration List, the total number of BFF ordinary shares issued and subscribed remains equal to 170,107,400.

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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, Poland, Czech Republic, Slovakia, Spain, Portugal, Greece and Croatia. In 2018 it reported a consolidated Adjusted Net Profit of € 91.8 million, with a 10.9% Group CET1 ratio at the end of December 2018. [www.bffgroup.com](http://www.bffgroup.com)



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