

PRESS RELEASE

BFF BANKING GROUP

Launch of a share buy-back plan to support the remuneration policies and incentive policies of the key personnel

Milan, 28 February 2018 – **BFF Banking Group** (the “Bank” or “BFF”) is announcing today’s launch of the plan to purchase its own shares according to article 5 of EU regulation n. 596/2014, pursuant to the resolution from the Shareholders’ Meeting of 5 December 2016, and following the authorization received from Bank of Italy. The plan allows BFF to purchase own shares for a maximum of 60,000 shares, corresponding to 0.04% of the Bank’s share capital, and for a total maximum amount equal to Euro 300,000.

In accordance with the Delegated Regulation 2016/1052/EU, the details of the plan to purchase own shares are outlined below.

- **Purpose of the plan**

The plan aims to allow BFF to acquire a number of own shares necessary for fulfilling the obligations connected with the balancing of the variable remuneration of the so-called “Risk Takers”, executing the incentive system provided for by the “Remuneration and incentive policy in favor of the members of the strategic supervisory, management and control bodies as well as personnel of the Banca Farmafactoring banking group” of BFF Group.

- **Maximum amount allocated to the plan in terms of cash**

The maximum amount in cash allocated to the plan is equal to Euro 300,000.

The unit price of each purchase shall be no higher than 10% and no less than 20% compared to the average official BFF closing stock price reported in the MTA over the last 20 days preceding each purchase and, in any case, in compliance with paragraph 2, art. 3 of the EU Regulation n. 2016/1052, for a consideration not exceeding the highest price between the last independent transaction and the highest current independent purchase offer price on the market.

- **Maximum number of shares to be purchased**

Purchases will total a maximum of 60,000 ordinary shares (currently representing 0.04% of the share capital).

- **Programme length**

The current authorization will come to an end on 7 October 2018 (18 months from 7 April 2017, first day of trading of BFF stock).

- **Purchase methods**

The plan to purchase shares will be coordinated by Mediobanca S.p.A., an authorized intermediary that will execute the purchases with complete independence, in accordance with art. 4, paragraph 2, let. b) of the EU Regulation n. 2016/1052.

The purchases will be made, also in multiple tranches, in compliance with the market Regulation in force to ensure the equal treatment of shareholders, also according to article 132 of Italian Legislative Decree 58/1998, article 3 of the EU Regulation n. 2016/1052 and art. 144-bis, paragraph 1, of the CONSOB Issuers Regulation n. 11971/1999.

Any further changes made to the aforementioned plan will be swiftly communicated to the market, using the methods and terms provided by current legislation.

The transactions executed will be communicated to the market using the terms and methods provided by current regulatory legislation.

At the present date BFF does not hold, directly or indirectly, treasury shares.

BFF Banking Group

BFF Banking Group is the leading player in Europe in the management and nonrecourse factoring of receivables towards the Public Administrations. BFF Banking Group operates in Italy, Poland, Czech Republic, Slovakia, Spain, Portugal and Greece. In 2017 the Group's consolidated adjusted net profit was Euro 84 million and the CET1 ratio for the Banking Group at the end of December 2017 was 12.6%.

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