

PRESS RELEASE

BFF informs that it no longer qualifies as a Small Medium Enterprise

Milan, 4th January 2023 – BFF Bank S.p.A. ("BFF" or the "Bank") informs that, pursuant to Article 2-ter of the regulation adopted by Consob resolution No. 11971 of 14 May 1999 ("**Issuers' Regulation**"), that - as of 1st January 2023 - it does not longer qualify as Small Medium Enterprise ("**SME**") pursuant to Article 1, paragraph 1, letter w-quarter. 1) of Legislative Decree No. 58 of 24 February 1998 ("**Consolidated Law on Finance**" or "**TUF**"), as two years have passed since the date of entry into force of Law No. 120/2020, which converted Decree-Law No. 76/2020, which identifies a turnover not exceeding EUR 300 million as the maximum limit within which issuers may qualify as SME.

It should be noted that BFF qualified as a SME based solely on the parameter of consolidated turnover, as the parameter related to the value of average market capitalisation was already above the regulatory threshold of EUR 500 million.

The Bank, therefore, will no longer be included in the list of SME listed share issuers ("*elenco degli emittenti azioni quotate PMI*") published by Consob on its website.

It should be noted that the loss of BFF's SME qualification requires the application of an additional threshold for the disclosure obligations of significant shareholdings equal to 3% of the capital, pursuant to Article 120 of the Consolidated Law on Finance. Accordingly, shareholders who, as of the date of publication of this press release, hold shareholdings in excess of the new threshold of 3% of the capital and less than 5%, must notify Consob and BFF Bank in accordance with Articles 117, paragraph 2-bis, and 121, paragraph 3-bis, of the Issuers' Regulations within fifteen trading days of the aforesaid date.

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

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 2021 it reported a consolidated Adjusted Net Profit of €125.3 million, with a 13.8% Group CET1 ratio at the end of September 2022.

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