

## BFF announces the launch of the shares' buy-back programme to support the remuneration and incentive policies

Milan, 28<sup>th</sup> September 2021 – Today the Board of Directors of BFF Bank S.p.A. ("BFF" or the "Bank") has resolved the launch of the shares' buy-back programme (the "Programme") pursuant to article 5 of the EU Regulation n° 596/2014 ("Market Abuse Regulation" – MAR), in execution of the resolution of the ordinary Shareholders' Meeting of 25<sup>th</sup> March 2021 (the "2021 AGM"), and following the issuance of the prescribed authorization by the Bank of Italy on 21<sup>st</sup> September 2021. The Bank may purchase a maximum of 750,000 ordinary treasury shares, corresponding, to date, to 0.405% of the total issued shares, for a maximum amount allocated to the Programme equal to Euro 6,000,000, to be deducted from own funds.

Pursuant to the delegated Regulation 2016/1052/EU, the details of the Programme are outlined below.

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### Purposes

The Programme aims at providing the Bank of a stock of financial instruments necessary to fulfil the obligations provided by the remuneration and incentive systems related to the BFF's "Remuneration and incentive policy in favour of the members of strategic supervisory, management and control bodies, and the personnel of Banca Farmafactoring Banking Group" in force (the "Policy"), and, in particular:

- i) to fulfil the obligations of balancing the financial instruments component and the cash component of the variable remuneration to be paid to the Group's key personnel (so-called "Risk Takers");
- ii) to serve the "Stock Option Plan of Banca Farmafactoring Banking Group", originally approved by the ordinary Shareholders' Meeting on 5<sup>th</sup> December 2016, and modified by the Shareholders' Meeting on 28<sup>th</sup> March 2019 (the "SOP 2016").

### Maximum cash amount allocated to the Programme and disbursement limits

The maximum cash amount made available is equal to Euro 6,000,000. The full amount will be deducted from the Bank's own funds.

Purchases will be executed at price conditions in compliance with article 3, paragraph 2, of the delegated Regulation 2016/1052/EU and, in any case, at a price per share neither higher nor lower than 20% of the reference close price recorded by BFF stock in the trading day preceding every single transaction.

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

Purchases will involve a maximum of 750,000 BFF ordinary shares, representing – as of today – 0.405% of the total issued shares, largely within the 5% limit set by the authorisation of the 2021 AGM.

#### **Duration of the Programme**

The authorisation of the 2021 AGM will cease to be effective on 25<sup>th</sup> September 2022, namely eighteen months after the date of the related resolution.

#### **Methods of purchases' execution**

The Programme will be coordinated by Mediobanca S.p.A., an authorised intermediary that will execute the purchases with complete independence, pursuant to article 4, paragraph 2, letter b), of the delegated Regulation 2016/1052/EU.

The purchases will be executed, also in multiple tranches, in compliance with the Rules of the Markets organised and managed by Borsa Italiana S.p.A. in force, and the related Instructions, in order to ensure the equal treatment of shareholders, also pursuant to article 132 of the Legislative Decree n° 58/1998, and with operating methods compliant with article 3 of the delegated Regulation 2016/1052/EU and article 144-*bis* of CONSOB's Issuers' Regulation n° 11971/1999.

No purchase orders will be placed in the period between 7<sup>th</sup> October 2021 – the date on which the BFF Shareholders' Meeting will meet to resolve on the dividends distribution – and 13<sup>th</sup> October 2021 (dividend payment date). This is to avoid that the number of treasury shares, taken as a reference on 7<sup>th</sup> October 2021 to identify the amount of the dividend per share to be distributed to shareholders, could change until the dividend payment date.

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Any subsequent amendments to the Programme will be promptly communicated by the Bank to the market, within the methods and the terms provided for by the legislation in force.

The executed purchases will be disclosed to the market, in accordance with the terms and procedures set out in the regulatory legislation in force.

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To date the Bank holds, directly or through subsidiaries, 262,511 treasury shares, representing 0.141% of the total issued shares.

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This press release is available on-line on BFF Group's website [www.bff.com](http://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 for 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 2020 it reported a consolidated Adjusted Net Profit of € 97.6 million, with a 18.6% Group CET1 ratio at the end of June 2021.

[www.bff.com](http://www.bff.com)

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