

PRESS RELEASE

BFF BANKING GROUP

Notification of share buy back

Milan, 02 March 2018 – **BFF Banking Group** (the “Bank” or “BFF”) is announcing that, on 1st March 2018, the Bank acquired no. 50,938 treasury shares for a total consideration of 299,999.35 Euro, as authorized by the Ordinary General Shareholders’ Meeting held on 5th December 2016, and then disclosed pursuant to (EU) Regulation no. 2016/1052.

The purchases have been carried out through the intermediary Mediobanca S.p.A.

The aggregate of the daily transactions on the Mercato Telematico Azionario is reported below, while the details of such transactions are attached to the present press release:

Date	Number of ordinary shares purchased	Average price (Euro)	Consideration (Euro)
01/March/2018	50,938	5.8895	299,999.35
Total	50,938	5.8895	299,999.35

Following the above purchases, BFF Banking Group holds no. 50,938 treasury shares as of 2nd March 2018, equal to 0.03% of the issued share capital.

The plan exclusively aimed 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, has been completed in the light of the fact that the aggregate consideration of the share purchased is equal to the maximum amount of the plan (Euro 300,000) announced to the market through a previous press release dated 28 February 2018.



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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Date of the transaction	Hour	Purchase/Sale (Euro)	Price (Euro)	Volume
01/03/2018	16.59.04	5.89	5.89	1
01/03/2018	16.54.51	5,514.25	5.89	937
01/03/2018	16.51.42	1,559.53	5.89	265
01/03/2018	16.51.42	8,239.00	5.89	1,400
01/03/2018	16.51.40	6,449.96	5.89	1,096
01/03/2018	16.51.40	4,449.06	5.89	756
01/03/2018	16.51.40	17.66	5.89	3
01/03/2018	16.51.27	2,875.32	5.88	489
01/03/2018	16.51.27	2,387.28	5.88	406
01/03/2018	16.51.27	2,940.00	5.88	500
01/03/2018	16.51.27	499.80	5.88	85
01/03/2018	16.18.27	4,717.89	5.89	801
01/03/2018	16.18.27	4,429.28	5.89	752
01/03/2018	16.18.27	2,509.14	5.89	426
01/03/2018	16.18.27	123.69	5.89	21
01/03/2018	16.00.40	3,948.84	5.89	671
01/03/2018	16.00.40	5,078.76	5.89	863
01/03/2018	16.00.40	2,742.41	5.89	466
01/03/2018	15.46.18	918.06	5.89	156
01/03/2018	15.46.18	258.94	5.89	44
01/03/2018	15.46.18	5,885.00	5.89	1,000
01/03/2018	15.46.18	4,708.00	5.89	800
01/03/2018	15.27.02	4,647.21	5.89	789
01/03/2018	15.27.02	5,789.87	5.89	983
01/03/2018	15.27.02	5,890.00	5.89	1,000
01/03/2018	15.27.02	1,295.80	5.89	220
01/03/2018	15.27.02	5,147.86	5.89	874
01/03/2018	15.27.02	5,725.08	5.89	972
01/03/2018	15.27.02	2,703.51	5.89	459
01/03/2018	15.27.02	2,945.00	5.89	500
01/03/2018	15.27.02	1,195.67	5.89	203
01/03/2018	14.07.03	14,118.12	5.89	2,399
01/03/2018	14.05.53	1,177.00	5.89	200
01/03/2018	14.00.10	2,359.89	5.89	401
01/03/2018	12.58.14	2,816.52	5.88	479
01/03/2018	12.58.14	2,940.00	5.88	500
01/03/2018	12.58.14	4,410.00	5.88	750
01/03/2018	12.58.14	1,593.48	5.88	271
01/03/2018	12.04.06	5,870.00	5.87	1,000
01/03/2018	11.28.01	2,369.64	5.88	403
01/03/2018	11.28.01	570.36	5.88	97
01/03/2018	11.28.01	2,940.00	5.88	500

01/03/2018	11.00.21	13,048.38	5.88	2,221
01/03/2018	10.39.40	16,340.52	5.88	2,779
01/03/2018	09.55.31	5,880.00	5.88	1,000
01/03/2018	09.36.38	1,856.93	5.90	315
01/03/2018	09.36.38	6,413.76	5.90	1,088
01/03/2018	09.36.38	13,246.07	5.90	2,247
01/03/2018	09.35.27	5,588.46	5.90	948
01/03/2018	09.34.22	2,959.29	5.90	502
01/03/2018	09.34.16	2,004.30	5.90	340
01/03/2018	09.33.20	4,108.82	5.90	697
01/03/2018	09.33.19	1,856.93	5.90	315
01/03/2018	09.16.45	94.40	5.90	16
01/03/2018	09.16.16	3,197.80	5.90	542
01/03/2018	09.15.14	17,641.00	5.90	2,990
01/03/2018	09.07.05	247.80	5.90	42
01/03/2018	09.07.05	1,770.00	5.90	300
01/03/2018	09.06.48	14,708.70	5.90	2,493
01/03/2018	09.05.51	3,127.00	5.90	530
01/03/2018	09.05.51	9,646.50	5.90	1,635
01/03/2018	09.03.23	914.50	5.90	155
01/03/2018	09.02.50	11,800.00	5.90	2,000
01/03/2018	09.02.38	4,118.20	5.90	698
01/03/2018	09.01.51	12,667.30	5.90	2,147