

Agreement between AUDAX Renewables and BFF for Factoring Services in Italy and Spain

A tailor-made formula whereby BFF works closely with Audax Renewables to analyze opportunities for growth in the public sector

Milan, 6th June 2022 - **BFF** – the largest specialist finance provider in Italy and one of the leading names in Europe in the field of factoring services for clients dealing with public administrations and national healthcare systems – has signed a multi-country agreement with the **AUDAX Renewables**, a vertically integrated energy group that generates and supplies 100% renewable electricity and gas to customers in 7 countries.

The agreement, covering the non-recourse assignment of commercial debts owed to suppliers by public-sector bodies, is on a revolving basis with a two-year duration and applies both to Italy and Spain. It consolidates the central role played by factoring in supporting growth and streamlining liquidity for businesses.

Thanks to this agreement, BFF guarantees a fixed, pre-set cost to Audax Renewables for the assignment of future receivables from public-sector bodies.

In this way, BFF is also collaborating with the AUDAX Renewables on analytical operations geared towards grasping commercial opportunities afforded by the public sector, during what is a very delicate period for the energy market as it undergoes a major transformation.

Francesco Calabretta, Cluster Lead Italy and Hungary & Country Manager Italy, Audax Renewables, stated: *"The growth of businesses also involves collaborations with partners such as BFF, which have what it takes to support those businesses in their day-to-day operations and to facilitate their development. This support is particularly important given that the energy sector in which we operate is now – today more than ever before – strategically crucial for the progress of the country. Having the right tools enables us to face with greater confidence both the complex international situation in which we find ourselves and the objectives of ecological transition on which we must focus more and more closely".*

Michele Antognoli, VP Factoring & Lending, BFF Banking Group, commented: *"The new agreement with AUDAX is yet another example of how factoring can be a tool to help those businesses that want to make the most of new growth opportunities. It is a tangible demonstration of synergy in the interests of the entire community, at a time when Italy, thanks to its recovery and*

resilience plan, is preparing to benefit from new resources, and in a field – the energy sector – that finds itself at the centre of major challenges”.

BFF Banking Group

BFF Banking Group is the largest independent specialty finance provider in Italy and a leading player in Europe, specialized in the management and non-recourse factoring of trade receivables due from the Public Administrations, in Securities Services, Banking and Corporate payments. The Group operates in Italy, Croatia, 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 Income of € €125.3 million, with a 16.7% Group CET1 ratio at the end of March 2022. In 2021, within Factoring & Lending services, BFF generated volumes of 5.8 billion euros, with an increase of 42% y/y in the first quarter of 2022, and about 7.9 billion euros of public credits managed as of December 31, 2021. www.bff.com

Audax Renewables

Founded in 2000, Audax Renewables is a vertically integrated Spanish energy group that generates and supplies 100% renewable electricity and gas to customers in seven European countries. It currently has a portfolio of wind farms and photovoltaic plants in Spain, Portugal, Italy, France, Poland and Panama in operation, under construction and at various stages of development, totalling 2,536 MW. In its supplying activity, the group chaired by José Elías Navarro supplies renewable energy and gas to Spain, Portugal, Italy, Germany, Poland, Holland and Hungary. Audax was listed on the Spanish secondary market in 2003, and in 2007 it made the leap to the continuous market, where it became part of the IBEX SMALL CAP ® index in March 2020. In 2021 its turnover reached 1,690 million euros, and it has a team of more than 800 professionals. www.audaxrenewables.it

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