

PRESS RELEASE

Satisfaction of the condition precedent relating to the Golden Power proceeding

Milan, 9th July 2020 – Banca Farmafactoring S.p.A. (“**BFF**”) and DEPObank – Banca Depositaria Italiana S.p.A. (“**DEPObank**”) communicate that, following the notification made pursuant to article 2 of Decree Law of 15th March 2012, n° 21, to the Presidency of the Council of Ministers in relation to the planned acquisition by BFF of the majority of the capital of DEPObank and the merger of the latter into BFF (the “**Transaction**”), the President of the Council of Ministers issued a decree on the exercise of special powers (“golden power”) containing prescriptions that are not an obstacle to its completion.

On the basis of this decree, the parties of the agreement, signed on 13th May 2020, related to the Transaction, have agreed that the dispositions requested by the Authority will be fully implemented, and that the condition precedent related the so-called “golden power” clearance contained in that agreement shall be deemed as fulfilled.

This press release is available on-line on BFF Group’s website www.bffgroup.com within the section *Investors > Press Releases*.

BFF Banking Group

BFF Banking Group, listed on the Milan Stock Exchange since 2017, is the leading player specialised in the management and non-recourse factoring of trade receivables due from the Public Administrations in Europe. The Group operates in Italy, Croatia, Czech Republic, France, Greece, Poland, Portugal, Slovakia and Spain. It is also active in Germany, The Netherlands and Ireland with on-line term deposits, by serving a total of 12 Countries across Europe. In 2019 it reported a consolidated Adjusted Net Profit of € 98.8 million, with a 11.2% Group CET1 ratio at the end of March 2020. www.bffgroup.com

DEPObank

DEPObank is a bank specializing in the world of securities services and bank payment services, with over 400 clients including: Financial Institutions, Asset Managers, Pension Funds, Public Administration, Corporates and Payment Services Providers. In securities services, it is the only national player acting as a Depositary and Fund Administrator and is the first depositary bank in the sector of closed occupational pension funds. In bank payment services, it is a leader in settlement services and is an Intermediary Bank for more than 120 client banks. www.depobank.it

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