

**PRESS RELEASE**

**BFF Banking Group announces the official opening  
of its branch in Athens**

*Europe's largest purchaser of public sector invoices establishes a permanent presence in Greece and becomes one of the top-three Italian banks for foreign branches*

Athens, 14<sup>th</sup> September 2020 – BFF Banking Group – the leading financial services provider to suppliers of the European Healthcare and Public Administration sectors – announces the official opening of its new branch in Athens.

After three years of activity in the Greek market and with more than € 100 ml of purchased receivables, BFF Banking Group establishes a permanent presence in the Country, to further support its Greek customers.

In Greece, factoring volumes represent around 8% of the GDP, while in other European countries the market penetration reaches up to 10%-12% of GDP. The diffusion of this service within the Greek public sector suppliers is even lower.

BFF Banking Group opens the branch in Greece to cover these unmet customer needs, taking advantage of its strong multi-country expertise and talented local team. The Group purchased over €5 bn of public sector receivables in Europe in 2019.

**Christos Theodossiou**, the recently appointed **Branch Manager** of BFF Banking Group in Greece stated: *“We are the only bank operating in Greece to offer complete solutions to manage public sector and healthcare receivables. The branch opening in Athens allows us to further develop our factoring services as a resource for companies in creating efficiency and value in managing liquidity, especially during these challenging times. We have been fully operational in the Greek market during the Covid-19 pandemic lockdown and we are now committed to be even closer to our clients in the Country during this recovery period, crucial for both public sector suppliers and public administrations.”*

**Massimiliano Belingheri**, **CEO** of BFF Banking Group said: *“Our branch in Athens represents a new milestone in our Group history, further contributing to our internationalization. It is an essential part of our Group strategy and a vote of confidence*



*in Greece and in its future potential. It shows our commitment to clients who operate in the Country, both locals and multinationals: before 2017, our services dedicated to suppliers of public entities and National Healthcare System were not available in the Greek market, while today our offering is more vital than ever.”*

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#### **BFF Banking Group**

BFF Banking Group is the leading player specialised in the management and non-recourse factoring of trade receivables due from 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, serving a total of 12 Countries across Europe. BFF is listed on the Italian Stock Exchange. In 2019 it reported a consolidated Adjusted Net Profit of € 98.8 million, with a 11.5% Group CET1 ratio at the end of June 2020. [www.bffgroup.com](http://www.bffgroup.com)

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