

**PRESS RELEASE**

**BFF BANKING GROUP**

**Review of qualifications for members of governing bodies appointed by shareholders at the Annual General Meeting held on 5 April 2018**

*Milan, 26 April 2018* – Following review by the Appointments Committee, the Directors of Banca Farmafactoring S.p.A., parent company of BFF Banking Group, established that the Directors and Statutory Auditors appointed by shareholders at the annual general meeting held on 5 April 2018 are in possession of the requisites stipulated by the regulations in force and by Bank of Italy.

In particular the Board established that the Directors Gabriele Michaela Aumann, Barbara Poggiali, Isabel Aguilera, Federico Fornari Luswergh and Carlo Paris are in possession of the requisites to qualify as independent under the terms of the definition provided in Article 148, para. 3 of Italian Legislative Decree 58/98 and Article 6 of the Corporate Governance Code for Listed Companies. The Board also established that the Chairman of the Board is in possession of the requisites to qualify as independent only under the terms of the definition provided in Article 148, para. 3 of Italian Legislative Decree 58/98 since the Corporate Governance Code for Listed Companies does not allow to recognize the Chairman of the Board as independent.

The Board of Directors took also note of the review of the Board of Statutory Auditors which established that all its members are in possession of the requisites to qualify as independent under the terms of the definition provided in Article 148, para. 3 of Italian Legislative Decree 58/98 and Article 6 of the Corporate Governance Code for Listed Companies.

The Board also assessed the collective adequacy of its own composition and ascertained that it is consistent with the guidelines made in the Report on the qualitative and quantitative composition made by the outgoing Board of Directors.

The Board of Director appointed the CEO Massimiliano Belingheri as the Directors in charge to maintain an efficient Internal Control and Risk Management System in accordance to Article 7 of the Corporate Governance Code for Listed Companies, and Mr. Carlo Zanni as the manager responsible for preparing the company's financial reports pursuant to Article 154 bis of the Italian Legislative Decree 58/98 establishing the possession of the requisites of professionalism and integrity.

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## **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%.

## **Contacts**

### **Barabino&Partners**

#### **Media Relations**

Sabrina Ragone

[s.ragone@barabino.it](mailto:s.ragone@barabino.it)

T +39 02 72023535

M +39 338 2519534

Elena Bacis

[e.bacis@barabino.it](mailto:e.bacis@barabino.it)

T +39 02 72023535

M +39 329 0742079

#### **Investor Relations**

Enrico Tadiotto

[investor.relations@bffgroup.com](mailto:investor.relations@bffgroup.com)

T +39 02 49905.458