



PRESS RELEASE

BANCA FARMAFACTORING SPA ANNOUNCES A NEW 5-YEAR MATURITY, 1.250% COUPON SENIOR UNSECURED PRIVATE PLACEMENT OFFERING FOR EURO 150 MM

Milan 21 June 2016 - Banca Farmafactoring S.p.A. announced today the private placement to institutional investors of a new senior bond offering due June 2021, in unsecured and unrated format, for an amount of Euro 150 million.

The transaction, following the initial offering in June 2014 for an amount of Euro 300 million, targets institutional investors and represents a key milestone in the strategy of continuous diversification of funding sources carried out by the Group, aimed at meeting the increasing demand from clients.

The notes have been issued with a denomination of Euro 100,000 and integral multiples of Euro 1,000 in excess thereof and carry an annual fixed coupon of 1.250%. The Notes will be listed on the official list of the Irish Stock Exchange and will be admitted to trading on the relevant regulated market.

Citigroup Global Markets Limited acted as lead manager on the transaction.

In the transaction Banca Farmafactoring S.p.A. was advised by White & Case and, in connection with tax matters, by Ludovici & Partners. Citigroup Global Markets Limited was advised by Gianni, Origoni, Grippo, Capelli & Partners.

This communication does not constitute an offer or a solicitation to subscribe for or purchase any securities. The securities have not been and will not be registered under the United States Securities Act of 1993 (as amended) (the "Securities Act"). The securities may not be offered, sold or delivered within the United States or to "U.S. persons" (as defined in Regulation S under the Securities Act) as part of their initial offering. The securities may be initially offered and sold only outside the United States in reliance on Regulation S under the Securities Act and subsequent resales may be made only in accordance with applicable law. Copies of this announcement are not being made and may not be distributed in or sent to the United States, Canada, Australia or Japan.

Banca Farmafactoring

Banca Farmafactoring is the leading player in Italy, Spain and Portugal in the sale and management of non-recourse trade receivables from the PA. In 2015 the Group overall managed € 6.286 million and reported a pre-tax profit of € 96 million.

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