



SPAFID CONNECT

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Diffusione presunta

Oggetto : Successful completion of the accelerated
bookbuilding offering launched by BFF
Luxembourg S.à r.l. in Banca
Farmafactoring S.p.A.

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

Successful completion of the accelerated bookbuilding offering launched by BFF Luxembourg S.à r.l. in Banca Farmafactoring S.p.A.

The proceeds amount to approximately €99.2 million, deriving from the sale of 17,250,000 ordinary shares of Banca Farmafactoring S.p.A., at a price of €5.75 per share.

Luxembourg – 21 February 2018. Further to the press release published on 20 February 2018, BFF Luxembourg S.à r.l. (“**BFF Lux**”) announces the successful completion of the accelerated bookbuilding offering (the “**Placement**”) of ordinary shares of Banca Farmafactoring S.p.A. (“**BFF**” or the “**Company**”). In particular, BFF Lux, in consideration of the amount of the requests received, has increased the number of ordinary shares in BFF to be sold in the context of the Placement. Therefore, BFF Lux announces the placement to institutional investors of no. 17,250,000 ordinary shares in BFF, equal to approximately 10.1% of the Company’s issued share capital as of the date of this press release, at a price of €5.75 per share.

The settlement of the Placement will take place on 23 February 2018.

Gross proceeds of the Placement amount to approximately €99.2 million.

After completion of the Placement, BFF Lux continues to be the main shareholder of BFF retaining a stake of 45.7% of the Company’s share capital. The sale of the stake will also increase the free float of BFF shares.

Deutsche Bank AG, London Branch, Mediobanca – Banca di Credito Finanziario S.p.A. and Morgan Stanley & Co. International plc acted as joint bookrunners of the Placement (the “**Joint Bookrunners**”).

BFF Lux has agreed, in line with the market practice, to a 90-day lock-up period from the closing of the Placement with respect to sales of any remaining shares it holds in BFF. Subject to customary exceptions substantially in line with those already agreed in the context of BFF’s initial public offering, no additional sales of shares of BFF will be made by BFF Lux during the lock-up period without the prior consent of the Joint Bookrunners.

Rothschild and Linklaters acted, respectively, as financial advisor and legal advisor of BFF Lux.

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In member states of the European Economic Area (“**EEA**”) which have implemented the Prospectus Directive (each, a “**Relevant Member State**”), this announcement and any offer if made subsequently is directed exclusively at persons who are “qualified investors” within the meaning of the Prospectus Directive (“**Qualified Investors**”). For these purposes, the expression “Prospectus Directive” means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in a Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression “2010 PD Amending Directive” means Directive 2010/73/EU. In the United Kingdom this announcement is directed exclusively at Qualified Investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”) or (ii) who fall within Article 49(2)(A) to (D) of the Order, and (iii) to whom it may otherwise lawfully be communicated; any other persons in the United Kingdom should not take any action on the basis of this announcement and should not act on or rely on it. This announcement is not an offer of securities or investments for sale nor a solicitation of an offer to buy securities or investments in any jurisdiction where such offer or solicitation would be unlawful. No action has been taken that would permit an offering of the securities or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

In accordance with each distributor’s product review process, the target market assessment in respect of the Company’s share capital by each distributor solely for the purpose of its product governance determination under Article 10(1) of Delegated Directive (EU) 2017/593 (as amended, “**MiFID II**”) has led to the conclusion that: (i) the target market for the placing shares is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU, as amended; and (ii) all channels for distribution of the placing shares to eligible counterparties, professional clients and retail clients are appropriate. Any distributor subject to MiFID II subsequently offering, selling or recommending Company’s share capital is responsible for undertaking its own target market assessment in respect of the Company’s share capital and determining its own distribution channels.

In connection with any offering of the shares of Banca Farmafactoring S.p.A. (the “**Shares**”), the Joint Bookrunners and any of its affiliates acting as an investor for its own account may take up as a proprietary position any Shares and in that capacity, may retain, purchase or sell for their own account such Shares. In addition, the Joint Bookrunners or its affiliates may enter into financing arrangements and swaps with investors in connection with which the Joint Bookrunners (or its affiliates) may from time to time acquire, hold or dispose of Shares. The Joint Bookrunners does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

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