

## BFF announces change in corporate leadership

- **Massimiliano Belingheri steps down from his role as CEO while continuing to serve as non-executive Board Member**
- **Giuseppe Sica appointed as General Manager with full powers**

*Milan, 2<sup>nd</sup> February 2026* – The Board of Directors of BFF Bank S.p.A. ("BFF" or the "Bank") has appointed Giuseppe Sica as General Manager, entrusting him with full powers previously held by Massimiliano Belingheri.

**Giuseppe Sica**, who joined BFF as Chief Financial Officer in February 2025, has long-standing experience working for leading international financial institutions. During his time at Morgan Stanley, he worked closely with BFF as an advisor during the key moments of the Bank's development: on the ownership transfer from *Apax Partners* to *Centerbridge Partners* in 2015, on BFF's strategic acquisition in Poland in 2016, and on the successful listing of the company on the Italian Stock Exchange in 2017.

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Massimiliano Belingheri steps down from his role as CEO, to ensure full cohesion and alignment within the Board of Directors and with the Management Team of the Bank. He will continue to serve the Bank in his role as non-executive Board Member.

*"I am proud to have led, for over twelve years, a Group that has consistently risen to the opportunities of change and growth with a vision inspired by excellence. I am confident that Giuseppe Sica will lead the Bank through this new phase of consolidation and growth."* – said **Massimiliano Belingheri**

*"The Board of Directors expresses its gratitude to Massimiliano Belingheri for his decisive contribution in transforming BFF into a pan-European Group and will support Giuseppe Sica to build a new phase for BFF"* – said **Ranieri de Marchis**, Chairman of the Board of Directors of BFF Bank.

Based on the information available to the Company to date, Massimiliano Belingheri and his Closely Associated Persons hold, directly and indirectly, 11.4 million shares, equal to c. 6% of the Bank's capital. Following the end of his tenure as CEO, no severance payments or additional benefits are provided beyond what is established by applicable laws and contractual agreements, including those related to the noncompete agreement.

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This press release is available on-line on BFF Group's website [www.bff.com](http://www.bff.com) within the [Investors > PR & Presentations > Press Releases](#) section.

Giuseppe Sica's biography is available on the BFF Group's website [www.bff.com](http://www.bff.com) within the [About us > Management Team > Giuseppe-Sica](#) section.

#### **BFF Banking Group**

BFF Banking Group is the largest independent specialty finance in Italy and a leading player in Europe, specialized in the management and non-recourse factoring of trade receivables due from the Public Administrations, securities services, banking and corporate payments. The Group operates in Italy, Croatia, the Czech Republic, France, Greece, Poland, Portugal, Slovakia and Spain. BFF is listed on the Italian Stock Exchange. In 2024 it reported a consolidated Adjusted Net Profit of €143.0 million, with a 13.4% Group CET1 ratio at the end of September 2025.

[www.bff.com](http://www.bff.com)

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