

BF GHANA LIMITED GOES AHEAD

THE PARTNERSHIP BETWEEN THE BF GROUP AND MUSAHAMAT FARMS LIMITED HAS SEEN THE GREEN LIGHT AND IT IS AIMED AT THE CREATION OF A SUSTAINABLE AGRICULTURAL PROJECT WHICH SHALL INCLUDE THE TRANSFER OF TECHNOLOGY AND KNOW HOW IN GHANA OVER A TOTAL AREA OF OVER 7,500 HECTARES.

London, 16 January 2024 - B.F. S.p.A. ("BF" or the "Company") announces that the subsidiary BF International Best Fields Best Food Limited ("BFI") has started a corporate partnership with Musahamat Farms Limited ("MUSAHAMAT"), a Ghanaian company active in the agricultural sector and, among others, in the cultivation and plantation of bananas.

In particular, the parties have incorporated the company BF GHANA LIMITED ("BF GHANA"), an English law corporate vehicle controlled by BFI and created for the development of agriculture in Ghana, into which the operational business unit of MUSAHAMAT has been transferred and for whose local management the opening of a specific secondary local branch in the territory of the Republic of Ghana is planned. Such operational business unit consists of various assets including approximately 260 workers, as well as the assignment of the concession for the cultivation of an area located in the Volta river region for an extension of approximately 1,700 hectares, as a result of the authorization which has already been issued by the Ghanaian government. Based on the agreements signed between the parties, BF GHANA will become the recipient of a further concession for the cultivation of an area located in the same region for an extension of approximately another 5,900 hectares.

The 2024-2027 industrial plan, approved by the Board of Directors of BF GHANA, includes, among others, the cultivation and production of corn, soybeans, wheat, rice, tomatoes, for the domestic market, and bananas as well as investments for the construction and implementation of an irrigation system that will allow water to be extracted from the Volta River and will include trunk lines to transport and supply water throughout the arable area.

The partnership with MUSAHAMAT in Ghana is part of a broader international development project of the BF Group.

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B.F. S.p.A. ("BF") is a holding company listed on Euronext Milan. BF shareholders includes institutional investors, financial institutions and private investors. BF is active, through its subsidiaries in several vertical of the Italian agro-industrial sector. Website: www.bfspa.it