Press Release

MASSIMO GIANOLLI, CHIEF EXECUTIVE OFFICER OF GENERALFINANCE, APPOINTED VICE PRESIDENT OF ASSIFACT, THE ITALIAN FACTORING ASSOCIATION

Milan, 24 September 2026 - Massimo Gianolli, Chief Executive Officer and reference shareholder of Generalfinance, a financial intermediary specialised in factoring and listed on the Euronext STAR Milan segment of Borsa Italiana, has been appointed Vice Chairman of Assifact, the Italian Factoring Association.

The appointment comes as part of the renewal of Assifact's governing bodies for the 2026-2029 term and recognises Massimo Gianolli's contribution to and extensive experience in the factoring industry, in which he has built a long-standing professional career.

The new appointment comes at a time of significant evolution for the factoring industry, which is increasingly called upon to address the more complex needs of businesses and to play a growing role in working capital management and in supporting liquidity across supply chains. Technological innovation, process digitalisation, regulatory developments and an increasing focus on the needs of SMEs are contributing to reshaping the role of factoring within the financial system and the real economy.

Massimo Gianolli, Chief Executive Officer of Generalfinance, commented: *"I am deeply honoured to take on this role and would like to thank President Anna Carbonelli and Assifact for their trust. This is an important responsibility, which I take on with a strong sense of duty and with the commitment to make available to the Association the experience I have gained over many years in the factoring industry and working alongside businesses. The industry is undergoing a significant transformation: factoring must continue to evolve in line with the changing needs of businesses, combining responsiveness, innovation and an increasingly greater integration into financial processes. I believe that Assifact can continue to play a key role in fostering dialogue among market participants, raising awareness of factoring and contributing to the development of a market that is increasingly informed and closely connected to the real economy. I therefore take on this appointment with great pride, but above all with the determination to make a tangible contribution to an industry in which Generalfinance has been operating for many years and in which I continue to strongly believe."*

GENERALFINANCE

Founded in 1982 and led for 38 years by Massimo Gianolli, Generalfinance is a supervised financial intermediary that finances companies through structured factoring solutions throughout the supply chain, thanks to dedicated teams, capable of supporting, stabilizing and restarting the value of companies. Operating at the offices in Milan, Biella, Rome and Madrid with a team of over 90 professionals, Generalfinance is a leader in the factoring segment for companies in "Special Situation".

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