

## **MAZZONCINI: “THE UNBUNDLING OF RETE FERROVIARIA ITALIANA FROM FERROVIE DELLO STATO ITALIANE MEANS TO KILL FS”**

Roma, 13<sup>th</sup> January 2016

The unbundling of Rete Ferroviaria Italiana from Ferrovie dello Stato Italiane means to kill FS.

It has been said yesterday by Renato Mazzoncini, FS Group’s CEO, during an hearing at the Senate Committee on Public Works. “RFI, which purpose is developing and maintaining the railroad network, is the heart of FS and for this reason I do confirm what Minister Padoan told, namely, RFI has to remain integrated and it is not necessary for it to be spun off”, the top manager explained.

**“The RFI’s railroad network – he added – worth around 26 billion euro but it is not profitable at all given that the track access charges do not cover even the maintenance expenses, since TACs are intentionally keep low in order to avoid an increase in train tickets price. Nobody would buy something which returns zero, keeping the network public is taken for granted”.**

Asked about the industrial plan, the CEO restated that “without a regulatory framework is impossible to do it. However, by the end of this year this issue will be clarified, indeed, if we do not know the regulatory framework and how the tender will take place, it is impossible to draft a business plan”, adding that “the requirement of clarity regards our Country as well as the EU, because it is important to have both a European regulatory framework and a definite context in our Country”.

Speaking yet on the industrial plan, the CEO of FS Group considers “the expected selling of Grandi Stazioni as a very important transaction, because it solves several partnership issues of the last 15 years. However, further disposals are not in the pipeline, indeed, we are seeing for more acquisitions rather than disposals”. Mazzoncini highlighted that the transfer of the 9m kilometers electrical grid to Terna “has been central for the Country” and that “the proceeds will fund railroad network investments for 270mln and what is left the regional trains purchasing”.

Regarding the liberalisation of the rail market, Mazzoncini said it will translate into a decrease of Trenitalia market share, more than offset by the development in other transport segments as the public road transport, since it worth 2.5 times the public rail transport.”

In respect of internationalization, Mazzoncini reminded **“the public transport world shows an ever stronger presence of more and more big companies. Therefore – he point out – we have to act aggressively in the marketplace or we risk the invasion as already happens with foreign groups which roaming through Italy”**.

Eventually, speaking about freight transport, FS’ CEO said it represents one the most important topic which need to be developed” and that “ the industrial plan provides the setup of a single focal point for the logistic because, if we would not manage it in a integrate way, we failed.

**By the end of 2016 – he concluded – it has to be settled and operating a new company for the logistic and freight transport”**.