

FS ITALIANE: New Mandate – 8yr

The information contained herein is not for publication or distribution, directly or indirectly, in or into the United States of America, Canada, Japan or Australia.

Ferrovie dello Stato Italiane SpA (BBB-by S&P/BBB by Fitch, both stable) has mandated Barclays, BNP Paribas, Crédit Agricole CIB, Deutsche Bank, Goldman Sachs International, JP Morgan and UniCredit, as joint bookrunners for a Euro-denominated RegS senior unsecured benchmark transaction in bearer form under the EUR4.5bn EMTN Programme, dated 13 June 2017, with a maturity of 8 years. The transaction will be launched in the near future, subject to market conditions. FCA/ICMA stabilisation.

*** Ferrovie dello Stato Italiane SpA. – IPT at MS+120bps area***

Issuer: Ferrovie dello Stato Italiane SpA

(Ticker: FERROV, Country: IT)

Issuer Ratings: BBB-(S&P)/BBB (Fitch)

Format: Senior unsecured, RegS Bearer

Coupon: Fixed, Annual, ACT/ACT

Maturity: 27-Jun-2025

Size: EUR Benchmark

IPTs: MS+120 area

Settlement: 28-Jun-2017 (T+4)

Docs: EMTN/Irish List/EUR100k+1k/CoC

Joint Bookrunners: BARCLAYS/BNPP/CACIB(B&D)/DB/GSI/JPM/UniCredit

Timing: Books open, today's business

Disclaimer

This publication constitutes neither an offer to sell nor a solicitation to buy or subscribe any securities.

The information contained herein is not for distribution, directly or indirectly, in or into the United States of America (including its territories and possessions of any State of the United States of America or of the District of Columbia) and must not be distributed to U.S. persons (as defined in Regulation S of the U.S. Securities Act of 1933, as amended ("Securities Act")) or publications with a general circulation in the United States of America or in any jurisdiction where such distribution or publication would be unlawful. This publication is not an offer of securities for sale in the United States of America. No notes have been and will not be registered under the Securities Act and may not be offered or sold in the United States of America absent registration or an exemption from registration under the Securities Act, as amended. Ferrovie dello Stato Italiane S.p.A. does not intend to register any portion of the offering in the United States of America or to conduct a public offering of the Securities in the United States of America.

This publication is not an offer of securities for sale in United States of America, Italy, the United Kingdom, Canada, Japan or Australia or in any other jurisdiction.