

FS ITALIANE: STANDARD AND POOR'S RATING UNCHANGED AFTER OFFER ON ALITALIA

Rome, 5th November 2018

Standard and Poor's released today a bulletin where it affirms that FS Italiane's offer for the potential acquisition of Alitalia, does not immediately affect the rating on FS ("BBB").

The agency affirms it is premature to assess what impact such transaction may have on FS Italiane's stand- alone credit profile (SACP) ("bbb").

The consolidation of Alitalia into FS Italiane Group could weigh on the Group's credit ratios, however – the report says – the FS Italiane Group's strong link with the Italian government provides some protection against potential impact of Alitalia acquisition on FS Italiane rating.

The official press release of S&P following:
https://www.standardandpoors.com/en_US/web/guest/article/-/view/type/HTML/id/2124822