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JOINT PRESS RELEASE

EIB and FS Italiane: 500-million-euro green bond for the purchase of over 100 regional trains

- **The funds will be used to purchase of 102 new electric trains for the Italian regions of Campania and Lazio as Eligible Green Projects under FS' Green Bond Framework, in line with the EU taxonomy.**
- **This brings to six the number of FS bonds purchased by the EIB since 2015, totalling 1.6 billion euros, including over 1 billion euros in green bonds.**
- **The EIB has provided over 13 billion euros to support Italy's high-speed system and rail service since 1998.**

Rome, December 7th, 2023 — Improving the rail service quality in Campania and Lazio regions by purchasing electric trains, thereby helping to promote a modal shift to rail and thus supporting the development of sustainable mobility. These are the main goals of the 500 million euros agreement signed today in Rome by the European Investment Bank (EIB) and Ferrovie dello Stato Italiane S.p.A. (FS).

More specifically, the EIB has signed a private placement purchase for a 500-million-euro bond issued by FS, which Trenitalia (lead company of the FS Group's Passenger Business Division) will benefit from via an intercompany loan. The EIB funds will be used to purchase of 102 new electric regional trains equipped with ERTMS (Europe's most advanced rail signalling system) technology and designed to the highest accessibility, safety, and infotainment standards for travellers.

The new trains will be of two types: high-capacity POP vehicles and medium-capacity ROCK vehicles. The operation will have a low environmental impact thanks to the adoption of energy-efficient technologies (such as natural ventilation engines, light-alloy casings, LED lighting, climate-control sensors, and smart parking functionality). Moreover, 95% of their component materials will be recyclable.

The new electric trains — set to enter service by mid-2027 — will cover regional rail services in Campania and Lazio under the relevant service contracts.

“This transaction helps modernise Italy's regional train fleet further and consolidates the already excellent partnership between the EIB and FS, which is key to promoting sustainable mobility and economic development in Italy. Green bonds are a great alternative to traditional financial products to support projects contributing to the climate transition,” said **EIB Vice-President**



Gelsomina Vigliotti. *“Not many people are aware that the EIB launched the first green bond in 2007, and since then, we have issued 69 billion euros of green bonds in 23 currencies.”*

“The agreement signed with the EIB is further proof of the confidence and interest the European Investment Banks has towards the FS Group, thus showing the great work carried out in recent years by two key players in the development of our country,” said **Chief Financial Officer of FS Marco Fossataro.**

This agreement confirms the commitment of the EIB, the EU climate bank, and the FS Group to sustainable finance. Following the success of the previous [EIB-FS operations finalised in December 2021](#), when the EIB purchased a green bond for the first time, and July 2022, today's subscription brings the number of FS green bonds purchased by the EU bank to three, totalling 1.05 billion euro.

The green bond issue purchased today will be based on the 12-billion-euro medium to long-term bond issue programme (EMTN programme) started by FS in 2013 and is in line with the principles of the current Green Bond Framework (GBF) published by FS for the first time in 2017 and updated in 2022, in accordance with the Green Bond Principles issued by ICMA.

The 2022 GBF update includes the decision to gradually align (on a best-efforts basis) eligible FS green emissions projects with the EU taxonomy and the GBF with the EU Green Bond Standard. The EIB fully supports these elements in promoting the implementation of EU legislation on sustainable finance.

Background information

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It provides long-term financing for sound investments that contribute to EU policy. The Bank finances projects in four priority areas: infrastructure, innovation, climate and environment, and small and medium-sized enterprises (SMEs). **Between 2019 and 2022, the EIB Group provided €45 billion in financing for projects in Italy.**

The **Ferrovie dello Stato Italiane Group** is one of the largest industrial entities in Italy, positioned at the very heart of the country's sustainable mobility system with over 85 000 employees, more than 9 500 trains per day, 17 000 km of railway lines and 32 000 km of roads. Ferrovie dello Stato Italiane's governance is divided into four business divisions — infrastructure, passenger, logistics and urban — each consisting of several group companies controlled by the holding company.

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