

FS ITALIANE, BOND FOR 750 MIO EUR UNDER THE NEW ESTABLISHED EMTN PROGRAMME

- final orderbook of 3.6 bio EUR (4.6x)
- 57% came from foreign investors

Rome, July the 24th 2013

Strong request registered for the inaugural bond issue of Ferrovie dello Stato Italiane, issued as of last July the 15th.

The deal size was 750 mio Eur, with an orderbook of 3.6 bio Eur (+470%).

57% of the orders came from foreign investors, with significant contributions from UK and Germany.

The relevant net proceeds, as already announced, will mainly fund investments in the railway infrastructure and new rolling stocks.

The FS EMTN Programme received the same *long-term senior rating* of the Republic of Italy (Fitch: BBB+/S&P's: BBB) and it is based on a strong "*Investment Grade*" *stand-alone assessment* (S&P's: BBB-).

Deutsche Bank, Crédit Agricole, UniCredit, J.P. Morgan acted as Arrangers of the 4.5 bio Eur FS EMTN Programme.