

**INFRASTRUCTURE
TRANSPORT
OTHER BUSINESS**

Company Profile



Gruppo FS

The Mobility Leader

FS Group, The Mobility Leader

FS Group is at the heart of Italy's mobility system and plays a key role in its development, with a view to integrating infrastructure and different modes of transport.

The main objectives of Ferrovie dello Stato Italiane are: providing certainty regarding the execution of infrastructure works, promoting multimodal collective transport, increasing freight transport, and improving energy independence.

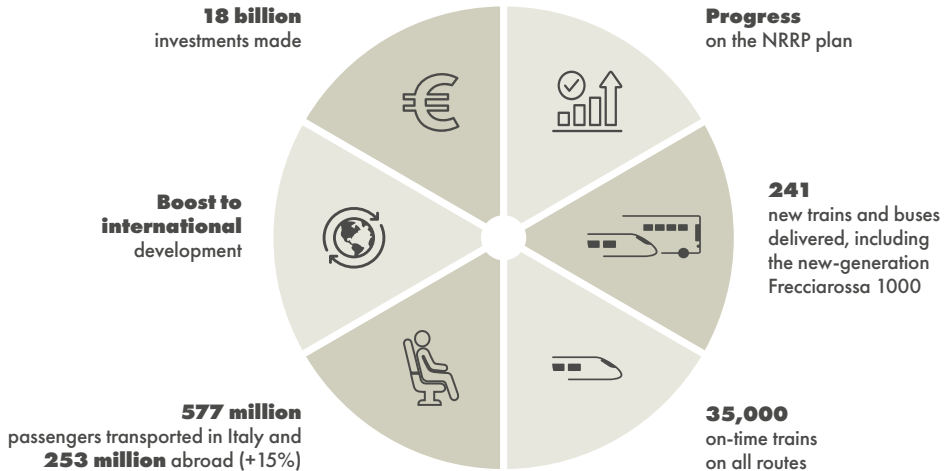
With over **97,000** employees, FS is a leader in passenger and freight rail transport.

Railway infrastructure includes approximately **17,000** kilometres, of which more than **1,000** dedicated to high-speed services.

The FS Group ensures its railway services link all of Italy through the maritime connection with Sicily, which ferries passenger and freight trains between Villa San Giovanni and Messina, and also manages a road network of over **32,000** kilometres. It is an engine driving Italy's development, creating value and contributing to multimodal mobility for people and goods that is increasingly sustainable, safe and focussed on excellence. In addition to its commitment to increasing its competitiveness domestically, the Group is also a reference point abroad where, together with its subsidiaries, it exports its technological and engineering know-how to help realise new projects.



Targets achieved in 2025



Transformational Programmes

To accompany FS Group's development process, five transformational programmes were set in place:

- **Safety:** Ensure the highest safety levels for workers and passengers, by promoting a culture of prevention in every business, project and process.
- **People:** Enhance skills, talent and cooperation to build a cohesive and innovative team.
- **Technology:** Redefine the future of mobility by anticipating market needs with cutting-edge solutions.
- **Sustainability:** Focus on green mobility, reducing environmental impacts and improving well-being.
- **Financial Resources:** Obtain financial resources to ensure economic soundness and development opportunities.

Strategic initiatives

At the same time, FS has developed strategic initiatives aimed at creating value for the Group and the Italian system:

- **Connections:** Development of the national railway connection infrastructure, to monitor the network even more accurately, and provide a more modern, stable and seamless on-board experience.
- **FS International:** An FS Group Company, in charge of international operations, to boost the expansion into global markets.

Infrastructure

Railways and Roads

FS Group manages around **17,000** kilometres of railway lines with over **2,100** tunnels, **23,000** bridges and viaducts and **2,200** stations.

This network has always supported Italy's economic and social development, with over **10,000** trains travelling on it every day.

FS faces the future by completing the high-speed system, building new links to connect more and more areas, and ensure the necessary maintenance to modernise the existing network.

The main works in progress include the Third Tunnel (Terzo Valico), the Brescia-Verona-Padova, the Florence High Speed Link, the Naples-Bari, the Salerno-Reggio Calabria and the Palermo-Catania-Messina. Additionally, through

Anas it manages **32,000** kilometres of roads, which see an average of **8 million** vehicles every day. More than **40 billion** of investments are planned over ten years, of which **25** earmarked for new road works within Italy and **15** earmarked for improving service quality.

Despite the high number of construction sites and an unprecedented amount of investment, the FS Group is committed to studying specific initiatives aimed at improving performance, to ensure balance between development needs with maintaining the quality of service and the safety of passengers and workers, all while driving the country's economic and social development.





Transport

Passengers, International Passengers and Freight

Through its own companies, FS carries more than two million passengers a day, with highly diversified offerings. Trenitalia's high-speed rail service offers more than **270** connections and over **150** destinations throughout Italy on a daily basis. There are **126** daily Intercity services, and over **6,000** Trenitalia Regionale connections, reaching **1,800** destinations. FS Group's goals include the expansion of commercial offerings, to expand the scope of passengers transported.

In 2025, FS Group transported more than **577 million** passengers, and international passengers travelling by train and bus reached a total of **253 million**, 15% up on the previous years, consolidating the Group's presence on the main European corridors. By 2029,

Trenitalia travellers are expected to increase by over **100 million**, while Busitalia passengers will increase by more than **95 million**.

To ensure a modern, innovative and sustainable service, the fleet will be updated: **74** new high-speed trains by 2031. **38** new Intercity trains in service since June 2026. **1,081** new Trenitalia Regionale trains will be delivered by 2027, and **292** Busitalia by 2030.

FS Logistix organises and coordinates end-to-end freight transport on an international scale. This 8-company ecosystem offers integrated logistics services from first to last mile, in Italy and Europe.

Other Business

The FS Group includes other companies that operate at different levels and in different sectors, contributing to the growth of its business and the Italian system.

The first of these is **FS Sistemi Urbani** whose goal is to transform former railway yards and areas no longer in use into functional, connected and sustainable spaces through the integration of social, environmental and mobility needs. Examples include the Greco-Breda, Rogoredo and Porta Romana stations in Milan, the redevelopment of Piazza dei Cinquecento in Rome and the intermodal projects in Napoli Porta Est and Napoli Campi Flegrei.



FS Security is a security services company specialising in the protection of travellers, employees, infrastructure and stations, guaranteeing constant and qualified support throughout Italy. Over a thousand members of FS Security have been fitted with body cameras, to strengthen the protection of staff involved in security operations on a daily basis. This tool enhances the operators' safety and makes field operations easier to manage. With more than **1,300** highly trained professionals, the company offers integrated security solutions that combine advanced technologies, operational expertise and strong institutional partnerships. The aim is to create a safe and secure environment, improving the travel experience and the continuity of rail services.

Italcertifer, thanks to synergies developed with Politecnico di Milano, University of Pisa, University of Florence and University of Naples Federico II represents a benchmark for conformity and safety verification in the railway sector and beyond, both nationally and in Europe.

FS Technology aims to empower and support digital innovation, with a focus on optimising predictive diagnostics.



Organisation by Business Unit

To establish an overall organisational structure suitable for the creation of long-term sustainable value for shareholders and stakeholders, the FS Group has adopted a governance model for its management and coordination activities.
This new model creates a structure suitable for

the realisation of a unified strategic project for an industrial corporation operating in several complementary sectors, while at the same time serving to ensure the autonomy of each subsidiary. The new structure identifies RFI, Anas, Trenitalia, FS International and FS Logistix as Heads of Business Units.

Head company					
  Infrastructure	Railway Development and management of the Italian railway network	RFI	FS Engineering	17,000 km managed network	~10,000 trains in circulation/day
	Road Road network development and management	Anas		32,000 km managed roads	>8 million vehicles on the road/day
   Transport	Passengers Passenger mobility services on offer	Trenitalia	Busitalia	577 million passengers transported in Italy 2+ million passengers/day	
	International passengers International markets covered	FS International	ILSA FS Advisory Trenitalia France Netinera Qbuzz Hellenic Train	253 million passengers transported abroad	
	Freight Integrated rail freight transport	FS Logistix	Mercitalia Intermodal Mercitalia Rail Terminali Italia	37 million tonnes freight transported	
 Other Business	Group Company		FS Sistemi Urbani FS Security Ferservizi FS Technology FS Energy Fercredit Italcertifer		

Notes: reference values for the year 2025

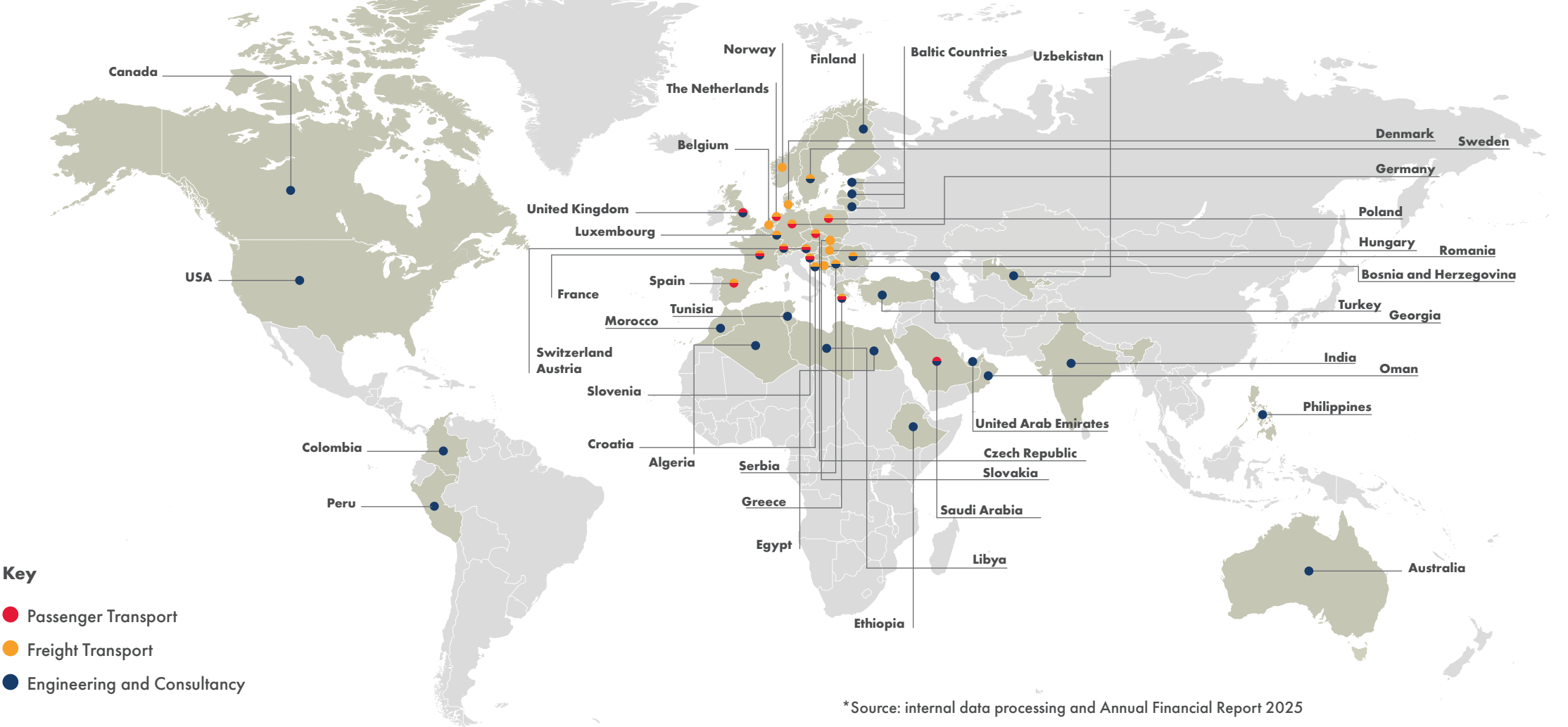
The FS Group globally

International development is one of FS Group’s pillars. The Group has a widespread presence in Europe, with established passenger rail services in Spain, France, the United Kingdom, Greece and Germany, plus electric and hydrogen-powered bus networks in the Netherlands. It also provides freight and logistics services across almost the entire European continent. In 2027, international Frecciarossa

connections between Milan and Munich and between Rome and Munich will be inaugurated, and then extended to Berlin and Naples. Another planned extension is the London–Paris route. FS Group is also involved in the Riyadh Metro (Saudi Arabia) operations, and exports its technological, operational and engineering expertise to markets outside Europe, such as Asia to Africa and the Americas.

The numbers*

Revenue € 3.3 billion 22% of the total	Employees 13,182 14% of the total	Rail passenger transport 11.7 billion passengers *km 23% of the total	Ground passenger transport (buses) 853 million passengers *km 38% of the total	Rail freight transport 12.5 billion tonnes *km 56% of the total



*Source: internal data processing and Annual Financial Report 2025



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