

FS ITALIANE: BOARD OF DIRECTORS APPROVES BOND ISSUES FOR 1.8BN EURO

- **Financing of High Speed Infrastructure and Rolling Stock for regional and long haul transport**

Rome, 30th May 2016

FS' Board of Directors approved the issue of one or more bonds, under the EMTN Programme listed on the Irish Stock Exchange, to be placed with institutional investors, for a maximum aggregate amount of 1.8 billion euro.

The proceeds arising from debt capital market will finance the FS Group investments as forecast in 2014-2017 Industrial Plan.

Focus on RFI High Speed project investments and Trenitalia's purchasing of rolling stock both for regional and long haul transport.

As part of the new bond issues, FS will also contemplate the use of so-called "green bonds", securities aimed at finance projects with a positive impact in terms of environmental sustainability and compliant to "responsible investment" international principles identified by the ESG category (Environment, Social and Governance).