

**FS ITALIANE: 8 YEARS 1 BILLION EURO BOND ISSUANCE**

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Rome, 22<sup>nd</sup> June 2017

Overwhelming success for the bond issuance launched today by Ferrovie dello Stato Italiane (rating: S&P's: BBB-; Fitch: BBB, both stable).

From an initial target *benchmark size*, thanks to the robust demand of ca. 2 billion of euro, FS issued bonds for the maximum amount of **1 billion euro** with a **8 years** maturity and **1.5%** fixed coupon.

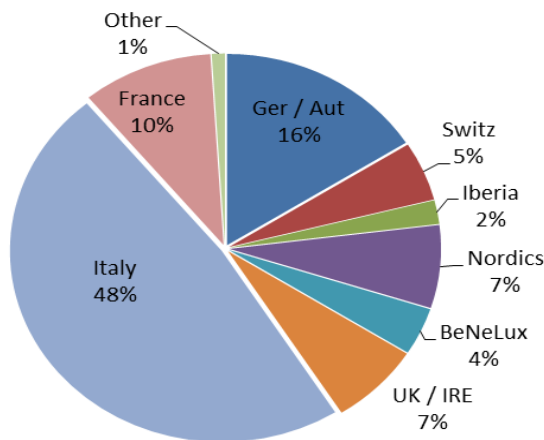
The final spread was set at mid-swap +105 basis points - 15 basis points lower than the initial guidance - **reflecting 0.5 basis points under the BTP with equivalent duration.**

The transaction was led by Barclays, BNP Paribas, Credit Agricole CIB, Deutsche Bank, Goldman Sachs International, JP Morgan and UniCredit as Joint Bookrunners.

The bond, issued under the EMTN Programme updated on 13<sup>th</sup> June, is part of the overall 2.1 billion of euro approved last 21 April by the FS' BoD for the 2017 financial needs.

The proceeds will finance Trenitalia new trains for regional and long haul transport and Rete Ferroviaria Italiana High Speed infrastructure.

**Investors Geographical Distribution**





“Last week I had a roadshow across the main European financial centers with the Finance and Strategy team. Today we received further endorsement of Ferrovie dello Stato Italiane reliability and that the new Industrial Plan gives out a loud and clear message – affirms Mr. Renato Mazzoncini, CEO of FS Italiane. The choice to recourse mainly to the bond market, today and in the future, has been rewarded by a positive perception from the capital market about the FS’ creditworthiness and its development opportunities. The high demand from investors, with a 52% of orders coming from abroad, clearly shows trust in the FS Group ongoing transformation, from an Italian railway company to an international mobility company.”

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