

FS ITALIANE PRESENTS TO THE INSTITUTIONAL INVESTORS ITS FIRST *GREEN BOND REPORT*

- **green bond proceeds used to finance new trains**

Rome, 6th December 2018

FS Italiane presents to the institutional investors its first *Green Bond Report*.

In compliance with the *Green Bond Principles* issued by the International Capital Market Association (ICMA), the document includes the main results in terms of sustainability performance. These results have been achieved through the allocation of the inaugural green bond proceeds, the first green issuance in the market of an incumbent railway operator to finance new trains.

The green issuance has been very successful and highly appreciated by institutional investors, especially abroad. More than 60% of the demand came from foreign investors.

The execution allowed FS Italiane to set coupon at 0.875%, the lowest coupon ever obtained by FS Italiane in a public EMTN bond.

The *Green Bond Report* aims to inform about quality and quantity of the FS Italiane investments financed through the green bond, and their positive effects in terms of environmental sustainability.

The results of the report show significant energy savings and a remarkable reduction in GHG emissions, thanks to the financed new trains. The baseline for the calculation of energy saving and avoided GHG emissions is the market average for comparable trains in operation.

A third party opinion on the *Green Bond Report* was provided by KPMG, the independent audit company of the FS Group. KPMG has expressed a positive opinion about the FS' compliance with the international and internal guidelines - as defined in 2017 by FS, within its ***Green Bond Framework*** - the calculation methodology and the allocation of the proceeds on sustainable investments.

The projects financed through the green bond ensure, in addition to the energy savings and the reduction in GHG emissions, the modal shift to train, as well as other improvements related to the air quality, the passenger comfort and the liveability of the Italian cities.

The green bonds are part of the **EMTN programme** launched in 2013 by FS Italiane and recently increased to € 7 billion. This Programme, through nine different issues, financed the projects of Trenitalia and Rete Ferroviaria Italiana, the main companies of the FS Group.

The ***Green Bond Report*** is available for more detailed information on the *Investor Relations* section of the website **fsitaliane.it**.