

FS ITALIANE: TO ALTAREA COGEDIM THE FULL OWNERSHIP OF CENTOSTAZIONI RETAIL

- **For the management of retail activities within five Italian stations.**
- **Milano Porta Garibaldi, Torino Porta Susa, Padova, Roma Ostiense and Napoli Afragola.**
- **More than 18,000 m2 of commercial areas.**

Rome, 21 February 2019

Ferrovie dello Stato Italiane has chosen Altarea Cogedim as the best bidder following the contest launched for the sale of full ownership of Centostazioni Retail, the company responsible for the long-term commercial and advertising enhancement of five Italian railway stations: Milano Porta Garibaldi, Torino Porta Susa, Padova, Roma Ostiense and Napoli Afragola.

The commercial development of Centostazioni Retail concerns areas greater than 18,000 m2, with a potential growth to 26,000 m2 up to 2026; the advertising exploitation concerns the buildings within the railway stations.

The five stations are frequented by more than 70 million people yearly and are located in urban areas with high population density.

“The stations - said Gianfranco Battisti, CEO of FS Italiane - are gathering places, the first point of contact between travelers and their destination. They are spaces in which the travel retail, as a result of structural reforms, has the opportunity to grow and to become economically important for the business sustainability. The travel retail, which is estimated to be worth 16 billion euro by 2029, must become for companies the way to approach clients and to attract new ones, improving the customer loyalty. The commercial activity at the service of the travelers contributes to the country economic growth”.

“We are proud of this result and I thank Ferrovie dello Stato Italiane for choosing us for the enhancement of the five stations. We are convinced that through our recognized experience in France in the travel retail sector, we will be able to provide these areas with a new dimension and a new appeal” commented Ludovic Castillo, President of Altarea Commerce.

The sale of the company concludes the process of reorganization and enhancement of the Centostazioni network and, more generally, of the travel retail business of the FS Italiane Group: the operation was structured through the partial spin-off of Centostazioni, of which FS Italiane had re-acquired 100% of the shares in January 2017, with the establishment of the new company Centostazioni Retail, the additional contribution of the retail branch of RFI and the attribution of the exclusive economic exploitation agreement for the commercial and advertising spaces of the five railway stations.

Centostazioni, after the split-up occurred in July 2018, was merged by incorporation into RFI.

FS Italiane Group will collect 45 million euro from the sale of CS Retail, in addition to the fees related to the economic exploitation contract. The closing of the transaction is expected within March 2019.