



PRESS RELEASE

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EIB provides financing to FS Italiane to purchase new high-speed trains in Italy and Spain via €350 million green bond

- **Subscriptions of Ferrovie dello Stato Italiane S.p.A bonds worth up to €550 million approved by the EU bank, of which €350 million signed today.**
- **The €350 million tranche signed today is the first green bond signed by the EIB in its history.**
- **The funding will be used by Trenitalia to purchase high-speed trains for Italian and Spanish railway lines.**
- **The EIB is thus also supporting Trenitalia's expansion into the Spanish high-speed market and strengthening the operability of the trans-European transport network (TEN-T).**

The European Investment Bank (EIB) is supporting the purchase of modern high-speed trains by Trenitalia, owned by Ferrovie dello Stato Italiane S.p.A. ("FS"), via a €350 million private placement subscription of a green bond issued by FS, which will be passed on to Trenitalia through an intercompany loan.

The project boosts the expansion of high-speed transport on the trans-European transport network (TEN-T) in Italy and Spain, promoting a single railway market and the transfer of road and air traffic to railways, in line with the [4th Railway Package](#) of the European Union (EU). This is the aim of the Bank's financing operation announced today by EIB Vice-President Gelsomina Vigliotti and CEO of FS Italiane Luigi Ferraris.

Out of the total of €550 million approved for the whole project, providing for the purchase of 34 trains, the first tranche of €350 million was finalised today through the subscription of a green bond under the [Euro Medium Term Notes \(EMTN\) Programme of Holding FS](#), which confirms the FS Group's commitment to sustainable finance.

The EIB will finance 50% of the purchase of 34 high-speed trains by Trenitalia, 20 of which will be leased to its Spanish subsidiary ILSA to be used on the Madrid-Seville-Malaga, Madrid-Barcelona and Madrid-Valencia-Alicante high-speed lines in Spain. The remaining 14 trains will be managed by Trenitalia and will be used on the Turin-Trieste and Milan-Naples-Salerno-Reggio Calabria lines. The project will enable Trenitalia to modernise its existing fleet for the Italian lines and, at the same time, increase the competitiveness and expansion of the Italian group in the high-speed sector outside Italy.

This is the EIB's first subscription of a green bond and therefore the first operation under the Green Bond Purchase Programme, which was approved by the EIB Group at the end of May 2021 and is in line with best practices and the EU taxonomy. Consequently, Holding FS also received an opinion from Sustainalytics that certified its greenness and for the first time the compliance of its eligible green projects with EU guidelines, thus confirming FS as a virtuous green issuer on the European market. Moreover, certification by the Climate Bonds Initiative, a non-profit organisation that promotes sustainable finance worldwide as a tool to combat climate change, was also confirmed for this operation in keeping with the goal of the FS Group.

Once again, Italy remains the main beneficiary of EIB products, with the FS Group being the first European company to benefit from the facility, confirming the shared commitment of FS and the EIB to sustainable green finance. In addition, EIB loan financing is expected to be allocated to issues of the Bank's own Climate

Awareness Bonds, which is a strong confirmation of its consolidated leadership role over almost 15 years of green bond issues in the financial markets to the tune of more than €40 billion.

EIB Vice-President Gelsomina Vigliotti said: “Strengthening the Single Market by stepping up efforts and investments to complete the trans-European transport network and support the transformation of mobility towards a low-carbon future is one of the key objectives of the EIB. Thanks to this operation, FS will be able to modernise its existing fleets in Italy and expand its business in Spain, increasing competitiveness in the high-speed and sustainable transport sector.”

“I am very pleased with this further green bond issue aimed at strengthening the fleet of high-speed trains in Italy and Europe”, said the **CEO of FS Italiane Luigi Ferraris**. He continued: “It is a source of pride for the FS Group to be the first to receive financing from the EIB which, in signing this tranche, has underscored our commitment to increasingly sustainable mobility.”

Background information

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It provides long-term financing for sound investments that contribute to EU policy. The Bank finances projects in four priority areas: infrastructure, innovation, climate and environment, and small and medium-sized enterprises (SMEs). From 2019 to 2020, the EIB Group provided €23 billion in financing for projects in Italy.

Ferrovie dello Stato Italiane is a holding company that manages railway infrastructure and train services. The FS Group is a leader in rail passenger transport with 81 000 employees operating 10 000 trains each day (approximately 8 000 in Italy and over 2 000 abroad), which carry around 750 million rail passengers (600 million in Italy, 150 million abroad) and 50 million tonnes of goods per year.

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