



## **FS ITALIANE, 2024 HALF-YEAR REPORT APPROVED: REVENUES AND OPERATING MARGINS UP, INVESTMENTS INCREASE**

- **Operating revenues at € 8 billion (+13% vs first half of 2023)**
- **EBITDA at € 1 billion (+3% vs first half of 2023)**
- **EBIT at € 109 million (+10% vs first half of 2023)**
- **Loss for the period of € 199 million**
- **Technical investments of the period at € 7.4 billion (+11% vs first half of 2023)**
- **Net Financial Position at € 13.2 billion (€ 11.2 billion at the end of 2023)**

Rome, 7<sup>th</sup> October 2024 - The Board of Directors of Ferrovie dello Stato Italiane, chaired by Tommaso Tanzilli, approved today the FS Group's half-year financial report for the consolidated half-year as of 30<sup>th</sup> June 2024.

The half-year results show an improvement in key profit margins compared to H1 2023. Operating revenues amounted to 8 billion euros (+13% vs. 1H2023), EBITDA to 1 billion euros, up 3%, and EBIT to 109 million euros, up 10%, driven in particular by the results of Trenitalia, with a strong recovery in volumes in all business segments, and by the completion of the sale by FS Sistemi Urbani of the Milano Farini and San Cristoforo railway yards that generated a capital gain of 118 million of euros.

The result for the period shows a negative balance of 199 million euros mainly attributable to the provision for risks - for an amount of 153 million euros – due to the ruling of the Council of State no. 6983 dated 5 August 2024 relating to Ferrovie del Sud Est e servizi automobilistici Srl.

*"The FS Group – underlined **Stefano Donnarumma**, CEO of the Group – continues to register a growth in passenger volumes that does not correspond linearly to a growth in the company's result. This is due to several factors, such as the increase in personnel costs to support the investment plan, the non-adjustment of contributions for the maintenance costs of RFI and of the contributions to Anas for the so-called Return Roads. In addition, this is complemented by the need to set aside a provision for risks on FSE following the recent ruling by the Council of State. The company – continued Donnarumma – is solid in terms of skills and assets, but requires a relaunch with an industrial approach to improve its service levels and solutions to guarantee the expected levels of economic and financial balance. The strategic plan currently being developed, which will be presented by the end of the year, will go in this direction."*

Thanks also to the contribution of the NRRP, investments reached 7.4 billion euros, with an increase of 11%, particularly those of RFI and ANAS.

The Net Financial Position amounted to 13.2 billion euros compared to 11.2 billion euros at the end of 2023.

A summary document with the main results achieved by the FS Group during the period is available in the Investor Relations section of the website [www.fsitaliane.it](http://www.fsitaliane.it)

*The Manager in charge of the corporate accounting documents, Mr. Marco Fossataro, affirms pursuant to paragraph 2, article 154-bis of the Consolidated Law on Finance that the accounting information contained in this document corresponds to the documentary results, books and accounting records. This document also contains forward-looking statements which do not constitute a guarantee of future events and results.*

