

FITCH AFFIRMS FS ITALIANE RATING “BBB+”

Rome, 13 May 2015

Fitch Ratings released the annual assessment of Ferrovie dello Stato Italiane credit profile.

Fitch affirms the FS Italiane “BBB+” Long-Term Issuer Default Rating. The outlook remains Stable, reflecting the outlook on Italy.

Fitch says: «FS’ group profitability and indebtedness remain in line with Fitch’s base case scenario amid expectations that the partial privatization scheduled for 2016 will neither diminish its integration with the Italian public sector nor its key role in the national infrastructure development, implying high probability of extra-ordinary support from the national government in case of need.»

At the same time, the agency has affirmed the EUR 4.5bn EMTN Program and bond issues (ISIN XS1004118904 and XS0954248729) rating at “BBB+”.

Following the link to the official press release of Fitch where the whole rationale is reported:

https://www.fitchratings.com/creditdesk/press_releases/detail.cfm?pr_id=984573

