

Press Release

THE ITALIAN MINISTRY OF ECONOMY AND FINANCE INVITED THE FS ITALIANE'S BOD TO GRANT THE CEO MR. ELIA THE MANDATE FOR THE DEFINITION OF STRATEGIES AND FOR POTENTIAL PRIVATIZATION

Rome, October 29th 2014

The Ministry of Economy and Finance (MEF) announced that the shareholders' meeting of FS Italiane has been held today in order to take the proper decisions after the FS Group's Chairman, Prof. Marcello Messori, waived many of his powers and duties assigned by the Board of Directors in May, with the exception of the coordination of internal audit activities.

The MEF, in agreement with the Ministry of Infrastructure and Transport, considered worthwhile a governance arrangement that can ensure a full balance in the management of the Company in the management of the Company and the Group. Thus, invited the Board of Directors to grant the FS' CEO, Michele Mario Elia, the mandate for the definition of strategies and external relations, as well as the responsibility for the performance of promoting and coordinating activities in order to undertake initiatives aimed at the enhancement of the FS Group, also from the perspective of a privatization.

In this context, the MEF as the sole shareholder, in coordination with other relevant government authorities, will assume all the appropriate determinations to enforce the development and privatization process of the Company. In order to accelerate this process, a special working group at the MEF will be set up.