



Gruppo FS

Press release

This press release (the "Press Release") (including the information contained herein) does not constitute or is part of an offering of the Notes in the United States of America, Japan, Australia or Canada and any other jurisdiction where the extension, dissemination or availability of the transaction (and any other transaction contemplated thereby) would breach any applicable law or regulation or require registration of the Notes in the relevant jurisdiction (the "Restricted Jurisdictions"). This Press Release is not for publication or distribution, directly or indirectly, in or into the Restricted Jurisdictions.

FERROVIE DELLO STATO ITALIANE S.P.A.: NEW 800 MILLION EURO 7-YEAR GREEN BOND ISSUED

- **Green proceeds earmarked for both Trenitalia and Rete Ferroviaria Italiana**
- **Demand 2.3 times over supply with strong presence of international investors**
- **The transaction is the first public and green issue by an Italian corporate with relevant order from the European Investment Bank (EIB)**
- **The bond will be listed on Euronext Dublin and for the first time for FS also on the MOT of Borsa Italiana**

Rome, June, 18th 2025 – Ferrovie dello Stato Italiane S.p.A. (FS) placed its tenth green bond under its EMTN Programme for a nominal amount of 800 million euros maturing in June 2032.

The issue will be dedicated to the financing of Eligible Green Projects in accordance with the provisions of the current FS Green Bond Framework. In particular, the proceeds will be used to finance both maintenance expenses related to Trenitalia passengers' electric trains, as well as works on the rail infrastructure for the completion of RFI's Turin-Milan-Naples high-speed network.

The coupon was set at 3.375% with a final spread of 105.1 basis points above the reference mid-swap rate.

The bond will be listed on Euronext Dublin and for the first time on the MOT (Electronic Bond Market) of the Italian Stock Exchange (Borsa Italiana).

Order book was 2.3 times higher than demand and involved more than a hundred orders from investors, with strong presence from abroad. The presence of ESG investors was noteworthy, equal to 88% of the entire placement.

Among the investors there is also the presence of the European Investment Bank (EIB), which for the first time has subscribed an Italian corporate public green issue.

The success of this transaction, in a complex market environment, strengthens the interest of financial community for the FS Group, which is confirmed, to date, as the leading corporate issuer in terms of size green bonds issued in Italy.

BNP Paribas, Crédit Agricole CIB, Goldman Sachs International, HSBC, IMI-Intesa Sanpaolo, Morgan Stanley and UniCredit acted as Joint Bookrunners.

DISCLAIMER

This Press Release (including the information contained herein) is not for distribution, directly or indirectly, in or into the United States of America (including its territories and possessions of any State of the United States of America or of the District of Columbia) and must not be distributed to U.S. persons (as defined in Regulation S of the U.S. Securities Act of 1933, as amended ("Securities Act")) or in any Restricted Jurisdiction. No notes have been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States of America absent registration or an applicable exemption from the registration requirements. The distribution of this Press Release may be restricted by regulatory provisions. Individuals in jurisdictions where this Press Release is distributed, published or circulated should inform themselves of and comply with such restrictions. In the United Kingdom this Press Release is directed only to: (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), and qualified investors under Article 49(2) from (a) to (d) of the Order, and (ii) to whom this Press Release may otherwise be lawfully communicated (together being referred to as "Relevant Persons"). This Press Release must not be acted or relied upon by persons who are not Relevant Persons. Any investment or investment activity, to which this Press Release relates, is considered in the exclusive interest of and only addressed to the Relevant Persons and will be undertaken only with Relevant Persons. Any person who is not a Relevant Person should not act on or rely on this Press Release. The documentation relating to the issuance of the Notes is not and will not be approved by the Italian Securities Exchange Commission ("CONSOB") pursuant to the applicable laws. Therefore, the Notes may not be offered, sold or distributed to the public in the territory of the Republic of Italy, other than to qualified investors, as defined by Article 2(1)(e) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation") and any applicable legal or regulatory provision or in other circumstances in which an exemption from the obligation to publish a prospectus is applied, by Article 35(1)(d) of CONSOB Regulation No. 20307 of 15 February 2018, pursuant to Article 100 of Legislative Decree No. 58 of 24 February 1998 (the "Consolidated Finance Act"), as amended, and pursuant to Article 34-ter of CONSOB Regulation No. 11971 of 14 May 1999 (the "Issuers Regulation"), as amended from time to time, or in the other circumstances set forth under Article 100 of the Consolidated Finance Act or the Issuers' Regulation or the Prospectus Regulation, in any case in compliance with laws and regulations or requirements imposed by CONSOB or other Italian Authority. This publication is not an offer of securities for sale in United States of America, Italy, the United Kingdom, Canada, Japan or Australia or in any other jurisdiction. This publication is not a public offer of financial products in Italy as per Article 2, letter (d), of the Prospectus Regulation.