



Gruppo FS

Press release

FERROVIE DELLO STATO ITALIANE S.P.A.: FITCH CONFIRMS RATING AT “BBB+” WITH STABLE OUTLOOK

Rome, October 21st, 2025

Fitch Ratings has released its annual assessment of the credit profile of Ferrovie dello Stato Italiane S.p.A. (FS), confirming its long-term rating at “BBB+” with a stable outlook, mirroring that of the Republic of Italy.

Fitch has also confirmed the Standalone Credit Profile at “bbb+”.

The short-term rating has been confirmed at “F1”.

Fitch official press release is available at the following website link:
<https://www.fitchratings.com/research/international-public-finance/fitch-affirms-ferrovie-dello-stato-italiane-spa-at-bbb-outlook-stable-21-10-2025>