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Rome, 23 July 2020

## **Italy: EIB provides FS Italiane Group with support for new hybrid regional trains with lower environmental impact**

- **The EU bank has approved €450 million in financing for Trenitalia.**
- **The new resources will go towards the purchase of 135 less polluting and more efficient trainsets, almost half of which will be for southern Italy.**
- **An initial tranche of €150 million has already been finalised via the subscription of an FS corporate bond.**

The EU bank is supporting FS Italiane Group's investment plan covering new trainsets for Trenitalia's regional transport division. The trains will be less polluting and more efficient, and almost half will be for southern Italy. This is the goal of €450 million in European Investment Bank (EIB) financing for FS Italiane (parent company of the Trenitalia transport company) announced today by EIB Vice-President Dario Scannapieco and FS Italiane Chief Executive Officer and General Manager Gianfranco Battisti.

€150 million of the total has already been finalised via the subscription of a corporate bond under FS' EMTN programme, concluded by way of private placement, confirming the group's commitment to sustainable finance.

The recently subscribed operation will finance the purchase of the first 43 trainsets ordered of a total of 135 covered by Trenitalia's investment plan.

The new trains will operate on internal routes in several Italian regions (including Calabria, Lazio, Molise, Sardinia, Sicily, Tuscany and Valle d'Aosta). The 135 hybrid trainsets will have three or four passenger carriages. Trenitalia's overall investment for this kind of train totals almost €960 million, covering the renewal of regional fleets on lines where electrification is not yet complete. The trains will be equipped with cutting-edge motors for non-electrified lines, with a pantograph for electrified lines and batteries for the last mile of non-electrified lines, thereby avoiding the use of fuel and the related emissions close to urban centres.

For the EIB, this operation is completely in line with its new status as a climate bank, the aim of which is to mobilise €1 trillion in new investment to tackle climate change in all sectors of the economy between 2020 and 2030.

For FS Italiane, this deal broadens the range of financing instruments used by the group since 2017 and that, from this year, includes not only public green bonds but also loans and private placement operations based on ESG principles and designed to finance projects with reduced environmental impact that encourage rail transport.

“We have been working with Ferrovie dello Stato Group for a long time – for example, in recent decades the EIB has been the main financier of high-speed rail between Naples and Milan. This partnership has continued over the last few decades and is being renewed now with an operation enabling millions of passengers to travel on new trains that are considerably less polluting than in the past, in line with the EIB's goals as a climate bank,” said **EIB Vice-President Dario Scannapieco**.

“This major financing continues our investment plan to renew the regional train fleet, which as it stands remains one of our top priorities”, highlighted **FS Italiane Group Chief Executive Officer and General Manager Gianfranco Battisti**. “The new trains will be environmentally sustainable and of a very high standard, enabling another step forward in changing commuters' travelling habits in Italy. We also expect the renewal of Trenitalia's regional fleet to make it possible to reduce CO<sub>2</sub> emissions by 600 million tonnes a year and take 400 000 cars off Italian roads.”

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