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**FS Italiane: new Green Bond issued for Eur 1.1 billion**

- The largest bond ever issued so far by FS
- Green proceeds earmarked for the first time to both Trenitalia and Rete Ferroviaria Italiana investments
- Demand exceeding Eur 2.1 billion, with a strong interest from foreign investors

Rome, 7th September 2022

FS issued today its sixth green bond with a nominal value of Eur 1.1 billion, expiring on April 2027. The issue will finance the Eligible Green Projects in accordance with the FS Green Bond Framework updated last June. In particular, the proceeds will be earmarked both to the purchase of new Trenitalia trains and relevant maintenance expenses as well as - for the first time ever - to investments for the completion of the Turin-Milan-Naples high-speed network, managed by RFI. All the investments meet the criteria of the EU Taxonomy, as confirmed by the Sustainalytics second party opinion.

The coupon has been set at 3.75% with a final spread of 158.5 basis points above the reference mid-swap rate.

The overall book exceeded Eur 2.1 billion and involved more than 150 orders from investors, with a strong demand from foreign accounts (67% of the total) and in particular from Germany, UK and France. The presence of ESG investors has been very extensive, equal to 65% of the entire transaction.

The transaction is the largest ever issued from FS under its EMTN Programme.

The high demand, especially from foreign investors, represents a strong result for both FS and Italy in a highly volatile and complex market. In this respect, the success of the deal and the order book witness the interest of international institutional investors in the Group and its 10-years Industrial Plan, confirming its strategic role for the recovery of the Country and its crucial commitment to facilitate the green transition through a more sustainable mobility.

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

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