

FS GROUP ANNOUNCES HALF-YEAR RESULTS FOR 2022

Rome, 28 September 2022

Ferrovie dello Stato Italiane Board of Directors has today approved FS Group's half-yearly financial report, which ended 30 June 2022.

The results for the half year showed a clear improvement in all areas compared to the first half of 2021. They were particularly driven by the strong recovery of passengers carried, despite the context of strong uncertainty and the worsening of the global economic outlook, mainly due to the conflict in Ukraine and the critical issues relating to the costs / availability of energy and raw materials, which had its effects since the first part of the year.

The geo-political frame impacted on the supply chain and on prices of material goods, bringing to a shift in the Group's infrastructure investment programme, which therefore reflects a decrease compared to the forecasts and final figures for 2021, largely recovered at the end of the year.

Below the main operating result indicators as at June 2022:

- **Operating revenue:** € 6.1 billion (+16% vs first half of 2021, due to the general recovery of mobility)
- **EBITDA:** € 909 million (+142% vs first half of 2021, due to the general resumption of mobility, despite the issues linked with the global geo-political frame)
- **Net income of** € 47 million (+111% if compared with the first six months of 2021, which registered a loss of € 438 million)
- **Technical investments for the period** of € 4 billion, down by € 0.8 billion if compared to the first half of 2021
- **Net financial position of** €10 billion (€ 8.9 billion at the end of 2021)

A summary document with the main results achieved in the period by the Ferrovie dello Stato Italiane Group is available in the FS Group website – **Investor Relations** area.

Disclaimer

The Manager in charge of the corporate accounting documents, Mr. Roberto Mannožzi, affirms pursuant to paragraph 2, article 154-bis of the Consolidated Law on Finance that the accounting information contained in this document corresponds to the documentary results, books and accounting records. This document also contains forward-looking statements which do not constitute a guarantee of future events and results.