

THE SALES OF THE SHAREHOLDINGS IN LOCOITALIA AND FUORIMURO HAVE BEEN FINALISED

Milan, 10 March 2020 – Today, FNM S.p.A. finalized the agreements for the disposal of the equity shareholdings held in:

- Locoitalia S.r.l. (51%), a fully consolidated company, active in the rental of rolling stock for freight transport: the sale of the shares held by FNM to Tenor was executed after the completion of the partial and proportional demerger of the company in Locolettriche S.r.l., whose shares held by FNM were sold to Railpool GmbH, for a total equity value of EUR 6.0 million. FNM's stake amounts to EUR 3.0 million;
- Fuorimuro Servizi Portuali e Ferroviari S.r.l. (49%), a company consolidated by equity method, active in the railway freight rolling stock and concession-holder for railway operations within the Genoa harbour, to Tenor S.r.l.; the price for the shareholding was EUR 0.5 million.

These transactions result in an overall improvement of approximately EUR 30.8 million of the Group's Net Financial Position (including the net financial position of Locoitalia) and a consolidated capital gain of EUR 1.1 million deriving from the sale of the shareholding in Locoitalia.

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