

**PRESS RELEASE**

**FNM: THE BOARD OF DIRECTORS APPROVES THE GUIDELINES OF THE GROUP'S 2021 - 2025 STRATEGIC PLAN**

*Milan, 25 November 2020* – The Board of Directors of FNM S.p.A., which met today under the chairmanship of Mr. Andrea Gibelli, has approved the Guidelines of the FNM Group Plan (the “Plan”).

The Plan has been designed for the post-Covid context, reflecting significant changes in how mobility services will be used. In this context, the system of social relations and the ways mobility services are used, as well as individuals’ use of time and quality of life, will be weighed differently.

The task of the FNM group in the coming years will therefore be to read reality, investigating the “why” and “how” people, cities and companies move, to anticipate and offer the best solutions in terms of new mobility models. In this logic, the main driver to be used to adopt any measure will be sustainability.

The Plan redefines the Group’s vision - “Improving the lives of people, cities and businesses by developing connections and responding to mobility needs” - and the Group’s mission - “Development of an integrated platform of mobility services, built to meet criteria of environmental and economic sustainability, which rationalises and connects (physically and digitally) urban nodes, destinations and transport networks, to create social value and promote the productivity of the territory”.

The Plan configures the Group as an integrated sustainable mobility operator, ensuring that FNM is positioned as a Group guided by principles of environmental, social and governance sustainability (ESG) in the definition of its business processes and investment portfolio of the Group. For the first time the Group’s Plan offers an integrated strategic vision to run the business sustainably, designing the industrial and sustainability dimensions within this context.

The Plan is built on four strategic pillars: mobility, infrastructure, fleets and people/community, enabled by four common cross-cutting elements: innovation and data management, energy efficiency and emissions reduction, governance, ethics and a culture of sustainability, and attracting people to work for it, enhancing their potential and promoting their well-being.

Mobility

The Plan envisages consolidating the Group’s core business, confirming its central role and strengthening the Group’s position in LPT (local public transport) and collective mobility.

The Plan foresees that the Group confirms its central role in LPT on rail, strengthens its positioning in LPT on road, and develops its role in integrated multimodal and last mile mobility, positioning itself as the Mobility Partner of communities, companies, events and major projects, as well as confirming its presence in the freight transport sector.

The forecasts of the Plan in the Mobility pillar will generate value for the community in terms of Sustainable Development Goals (SDGs) 8 (Decent Work and Economic Growth), 9 (Industry, Innovation and Infrastructure) and 11 (Sustainable Cities and Communities).

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## Infrastructure

The Plan envisages consolidating and strengthening the Group's core business through the development and management of the rail and highway infrastructure, including the rail-road interchange nodes, also thanks to the ongoing acquisition of Milano Serravalle Milano-Tangenziali S.p.A..

To this end, the Plan includes: the implementation of the Lombardy infrastructure network, developing new business areas, through the synergic integration of nodes and networks, promoting the resilience of infrastructure to extreme natural events and mitigating environmental impacts, and continuing to guarantee the highest levels of security to all stakeholders, also by implementing innovative cybersecurity techniques and solutions; the definition of an infrastructure platform that enables and facilitates the development and implementation of new services; the development of industrial synergies with complementary infrastructure systems, in terms of innovation, engineering, procurement and construction, maintenance and joint traffic management.

In the Infrastructure pillar, the projects included in the Plan will generate value for the community in terms of SDGs 9 (Industry, Innovation and Infrastructure), 11 (Sustainable Cities and Communities), 13 (Acting for the Climate) and 15 (Life on Earth).

## Fleets

The Plan envisages that FNM consolidates its role as an Asset Company, able to make available technical skills and financial resources for the renewal and qualitative improvement of fleets for passenger and freight transport, in line with sustainability principles and standards.

In fact, the Group plans to make green high-energy and environmentally efficient vehicles that are both modern and comfortable available for the transport services provided by Group companies, and in particular by Trenord.

The Plan envisages that RoSCo's central role in the passenger and freight rail market will be confirmed, and that lower environmental impact fleets will be developed for rail and road transport.

The expectations of the Plan in the Fleets pillar will generate value for the community in terms of SDGs 3 (Health and Welfare), 11 (Sustainable Cities and Communities), 12 (Responsible Consumption and Production) and 13 (Acting for the Climate).

## People/Community

With reference to the People/Community pillar, the Plan includes proposing innovative mobility models according to the logic of MaaS (Mobility as a Service) and MaaC (Mobility as a Community).

Services will be increasingly geared to the needs expressed by people and communities, starting with the introduction of inclusive solutions and tools.

To this end, the Plan develops digital solutions and tools that will allow the Group to integrate and enhance the services it offers and those offered by third parties, also providing real-time, integrated and personalised

information, allowing access to all mobility services, optimising travel times and paying particular attention to people in vulnerable situations.

In this sense, the Group aims to develop supply and demand management platforms consistent with the MaaS/MaaC paradigms, within which FNM's payment company, an initiative already launched during the year with the creation of FNMPay S.p.A., will develop.

The forecasts of the Plan in the People/Community pillar will generate value for the community in terms of SDGs 9 (Industry, Innovation and Infrastructure) and 11 (Sustainable Cities and Communities).

The Plan also includes objectives for each of the enabling elements within the Group.

In terms of Innovation and data management, the Plan envisages a data-based approach as a driver both to support the growth and innovation of the services offered and the ways in which FNM relates to customers, and to increase the quality and capacity of operations, improving the effectiveness and efficiency of processes.

With regard to Energy efficiency and the reduction of emissions, including the fight against climate change, in addition to the plans for Fleets set out above, the Plan envisages investments in innovative energy projects and the reductions in consumption and emissions, also by introducing models for the management and use of the Group's spaces and areas, and through urban regeneration projects to improve environmental performance and the use of scarce land resources.

For the Governance, ethics and culture of sustainability element, the Plan assigns a central role to the corporate culture of ethics, lawfulness, sustainability and efficiency, together with the management of tax risk and the definition of the Tax Control Framework. In addition, it plans to develop projects and initiatives in collaboration with external partners, in particular third sector companies, and to continue to implement the staff and management incentive system linked to sustainability objectives.

With reference to the topic of attracting and enhancing the potential and well-being of the people who work for the Group, the Plan promotes the development of employees' skills, and the efficiency of work processes and methods, as well as the continuous improvement of the health and safety management system, supporting the continuous development of welfare initiatives and agile working.

The enabling elements of the Plan will generate community value in terms of SDGs 8 (Decent work and economic growth), 9 (Industry, innovation and infrastructure), 11 (Sustainable cities and communities), 12 (Responsible consumption and production), 13 (Acting for the climate), 16 (Peace, justice and strong institutions) and 17 (Partnership for objectives).

The Plan provides for total investments preliminarily estimated up to 1 billion euros, in addition to the investment related to the acquisition of the equity investment in Milano Serravalle-Milano Tangenziali S.p.A.. The investments will be better defined when the 2021-2025 strategic plan is finalised, also in relation to the related borrowing requirement.

The overall 2021-2025 strategic plan, including the economic and financial projections for the five-year period, will be finalised during the first months of 2021, in line with the envisaged timeframe for the completion of the transaction relating to the acquisition of Milano Serravalle-Milano Tangenziali S.p.A..

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As part of the investment plan mentioned above, the Board of Directors of FNM S.p.A. today approved:

- an investment for the supply of 6 electric trains produced by Alstom fuelled by hydrogen, with the option to supply another 8 electric trains of the same type, for a total preliminary amount in excess of 160 million euros;
- an investment, to be assigned through public tendering, of about 49 million euros (preliminary amount) for the supply of 7 electric trains with pantograph and battery power supply, with an option to supply a further 20 electric trains of the same type, for an additional amount of about 140 million euros.

It is planned that these trains, with delivery scheduled from 2023 onwards, will be leased to Trenord.

The Board of Directors of FNM S.p.A. also started the analysis for the feasibility of the hydrogen production plants necessary to activate rail service using the trains specified above along the Valcamonica line (Brescia-Edolo line, operated by Ferrovienord).

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This press release is available on the Company's website, [www.fnmgroup.it](http://www.fnmgroup.it), and from the "eMarket Storage" authorised storage facility at the address [www.emarketstorage.com](http://www.emarketstorage.com).

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