

**PRESS RELEASE**

**Update on H2iseO Hydrogen Valley project**

*Milan, 30 June 2023* – It is announced that today the FNM Group and Regione Lombardia will meet the mayors of the Mountain Community of Sebino Bresciano with the aim of explaining the opportunities for the territory arising from the H2iseO project and to provide updates on the implementation and timing.

It should be remembered that H2iseO is an innovative project aimed at developing a Hydrogen Valley in Valcamonica, starting from the use of hydrogen in local public transport.

The project envisages the replacement of the entire diesel fleet operating today with 14 new hydrogen trains, of which the last 8 trains will start commercial service by the first half of 2026.

Three CO2-free renewable hydrogen production, storage and distribution plants will also be built.

The conversion to hydrogen of the mobility chain in Valcamonica is completed with the commissioning of 40 hydrogen buses to replace the entire fleet used today by FNM Autoservizi.

The total investment is currently estimated at EUR 392.4 million and takes into account price and design updates. The rail investment stands at EUR 362.4 million (EUR 177.6 million for facilities and EUR 184.8 million for trains), of which EUR 177.3 million is financed with contributions from Regione Lombardia (EUR 80.1 million) and NRRP (EUR 97.2 million), and EUR 70.8 million related to the first batch of 6 trains financed with FNM's own funds. The remaining EUR 114.3 million estimated for the purchase of the second lot of trains can be financed with additional public resources, or alternatively with own funds. The investment for bus replacement is estimated at EUR 30 million.

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This press release is available on the Company's website at the address [www.fnmgroup.it](http://www.fnmgroup.it), as well as on the authorized storage mechanism EMARKET STORAGE at [www.emarketstorage.com](http://www.emarketstorage.com).

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FNM is the leading integrated sustainable mobility Group in Lombardy. It is the first organisation in Italy to combine railway infrastructure management with road transport and motorway infrastructure management in order to offer an innovative model for managing mobility supply and demand that optimises flows and that is environmentally and economically sustainable. It is one of Italy's leading non-state investors in the sector. FNM S.p.A. is a public company that has been listed on the Italian Stock Exchange since 1926. The majority shareholder is Regione Lombardia, which holds a 57.57% stake.

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