



FNM Group Corporate Presentation





■ The FNM Group

î Overview

î The Core Business

î The reference context

■ FY 2019 Financial Results

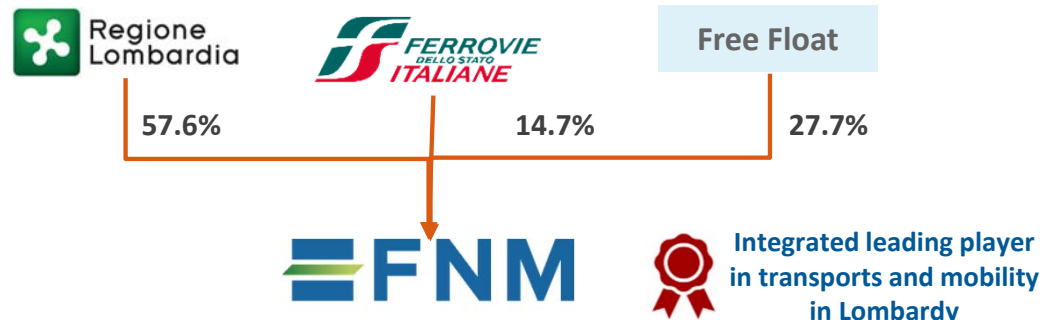
■ 2020 Outlook

The FNM Group | Overview

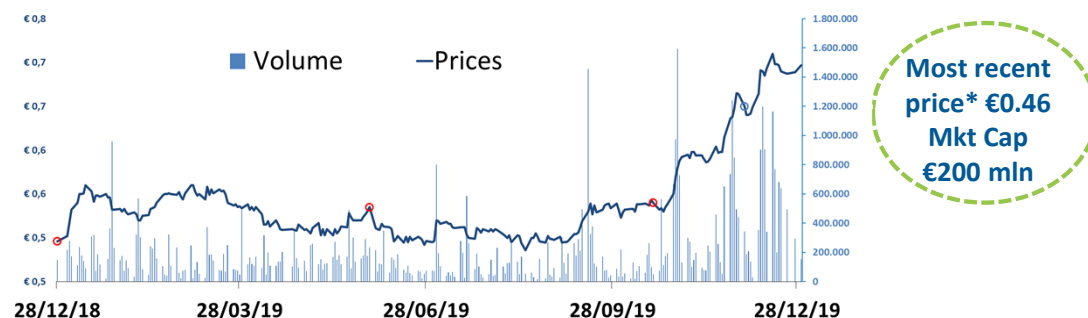
The Group in short

- **FNM S.p.A.** ("FNM" or the "Group") was established in 1879 with the objective of **building and managing the railway infrastructure of the Lombardy Region**. Today, FNM is one of the main transport and mobility operators in Northern Italy, operating in 5 regions (Piedmont, Lombardy, Emilia Romagna, Veneto, Friuli Venezia Giulia), in the sector of **passenger and freight transport**, or more in general within the field of **sustainable mobility** according to an integrated model. The Group is the foremost non-governmental Italian investor in the sector
- The Group operates in different segments:
 - ✓ **Local railway Public Transport** through FNM, Ferrovienord, Nord Ing and Trenord
 - ✓ **Local road Public Transport** through bus services with FNM Autoservizi, ATV and La Linea and electric car-sharing service with E-Vai
 - ✓ **Railway Cargo Transport** with Malpensa Intermodale, Malpensa Distripark and DB Cargo Italia
- FNM is listed on the *Mercato Telematico Azionario* of Borsa Italiana
- As at 31 December 2019, the Group had an average headcount of 2,268 employees

Shareholders



The stock price - 2019



Key Figures



> **70** owned trains



> **900** trains per day on the network (200,000 passengers)



> **330 km** network managed in Lombardy



Fleet
700 busses owned by the Group

Key Financials

€ M	2014	2015	2016	2017	2018	2019
REVENUES	190,7	197,5	195,4	198,3	296,3	300,6
EBITDA ADJ	44,6	51,7	55,7	54,7	67,8	69,6
% on revenues	23,4%	26,2%	28,5%	27,6%	22,9%	23,2%
EBIT	19,3	24,2	24,8	27,7	31,4	30,3
% on revenues	10,1%	12,2%	12,7%	14,0%	10,6%	10,1%
NET RESULT	21,1	20,1	26,3	35,0	28,5	30,3
NFP (Cash)	(8,4)	(27,5)	(28,8)	40,2	22,5	(107,4)
Adj. NFP (Cash)					7,5	(39,9)

*Source: Borsa Italiana data as at 27 March 2020

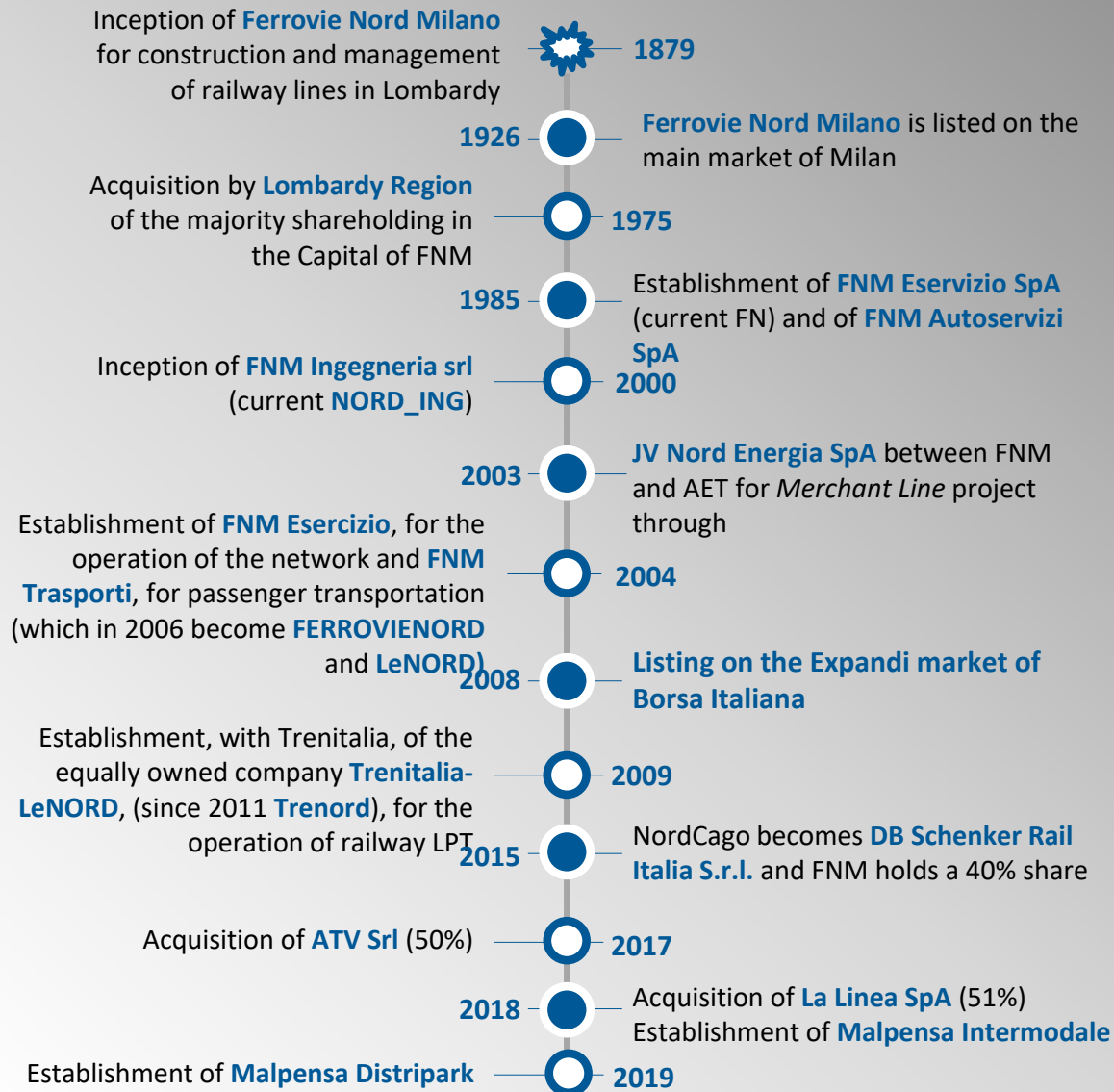
The FNM Group | History

FNM is the main integrated transport and mobility Group in Lombardy

Path towards nationalisation of railway infrastructures and companies

Establishment of two different companies consistently with the principle of separation between network and service

Development of intermodal transportation and of *Mobility as a Service*



2nd railway in Italy

Initial operations of "Passante Ferroviario", i.e. Rail Link (1997) and of the Malpensa Express (1999)

The FNM Group | The core business




















Businesses at the start-up stage



100% Consolidated Companies

Companies valued at equity

RoSCo & Services	Railway Infrastructure	Road mobility	Freight mobility
<ul style="list-style-type: none"> Leasing of rolling stock in the LPT and freight transport sector (mainly Trenord and DB Cargo) with a fleet of over 70 trains owned by the Group Provision of Corporate services to subsidiaries and management of the real estate assets (admin., etc.)  	<p>Management of the railway infrastructure in Lombardy (331 km of network and 124 stations in the provinces of Milan, Varese, Como, Novara, Monza/Brianza and Brescia), on concession from the Region until 31 October 2060</p>  	<ul style="list-style-type: none"> Management of Road LPT: <ul style="list-style-type: none"> in the provinces of Varese, Brescia and Como (FNM Autoservizi) for 633km of network in the Municipality and in the province of Verona (ATV) in the Veneto Region and in the business of leasing buses with drivers (La Linea) Electric car-sharing service (E-Vai)      	<p>Activities related to the management of the intermodal terminal of Sacconago (VA) and to real estate development in the management of connections in the cargo sector</p>  
	 		 

* Company being sold (signing on 20 December 2019)



Owned fleet leased *

	Type of Train	Number	Average age	Net Value 2019 (€ mln)
LPT	ETR 245 (CSA)	8	7	29.4
	ETR 526 (CORADIA)	10	4	63.1
	TAF	25	19	17.7
	TSR	19	3	181.6
	TOT.	62	10	291.8
Freight Transport	E 474 (ES64 F4)	1	11	2.3
	E 483	8	10	18.5
	E 494	3	1	3.1
	TOT.	12	8	18.2
	TOTAL	74		313.4

* To which will be added 13 new trains (9 LPT + 4 shunting) to be delivered by 2021

The FNM Group | The core business: Railway infrastructure



The business in a nutshell

It is the **infrastructural mobility operator** in Lombardy through the management of:

- over **330 km of network** and **120 stations** in the provinces of Milan, Varese, Como, Novara, Monza and Brescia
- the circulation of **900 trains/day** and **200,000 passengers/day**
- the **ordinary and extraordinary maintenance** of the network, the activation of new facilities and enhancement works.

Highest traffic density in Italy:

- 32,500 train-km/network km
- one train per minute from/to the Milan Cadorna station in peak hours

Regulatory Framework

Regulatory Context defined by Lombardy Region:

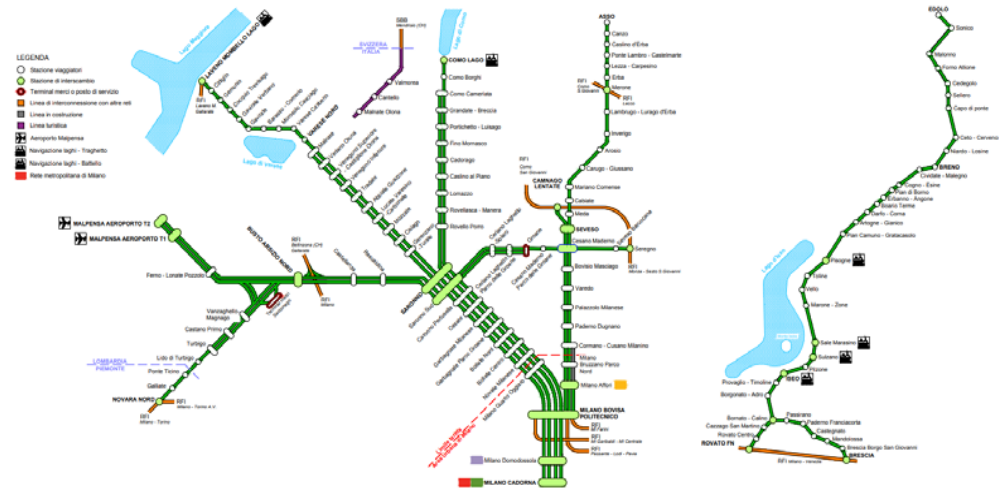
Deed of **CONCESSION** for the operation and management of the regional railway network (with expiration on 31/10/2060)

SERVICE agreement regulates the management of the regional and local infrastructure

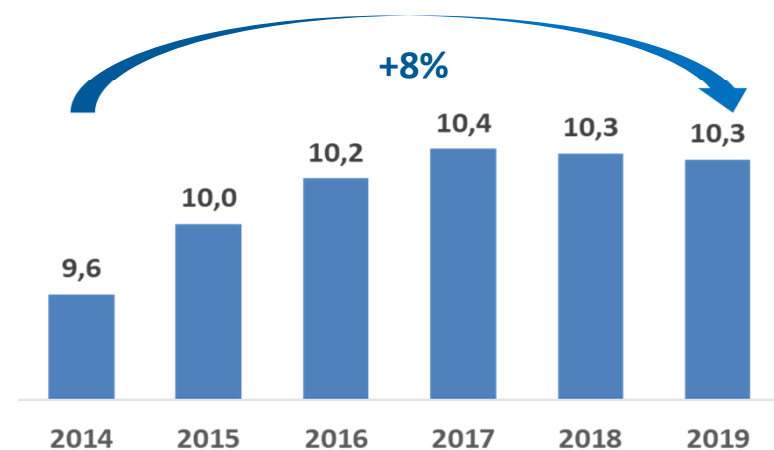
PROGRAMME agreement regulates the investments and **extraordinary maintenance** on the network

EXPIRATION: 31/12/2022

The managed network



Productivity indicators (train-km mln)



The FNM Group | The investment plan of the Lombardy Region*



- 176 new trains by 2025
- Total investment of € 1.6 billion

Reduction of average age of the regional fleet from 18 to 12 years

Increase in the number of average travellers/day from 800 thousand to 1 million by 2024

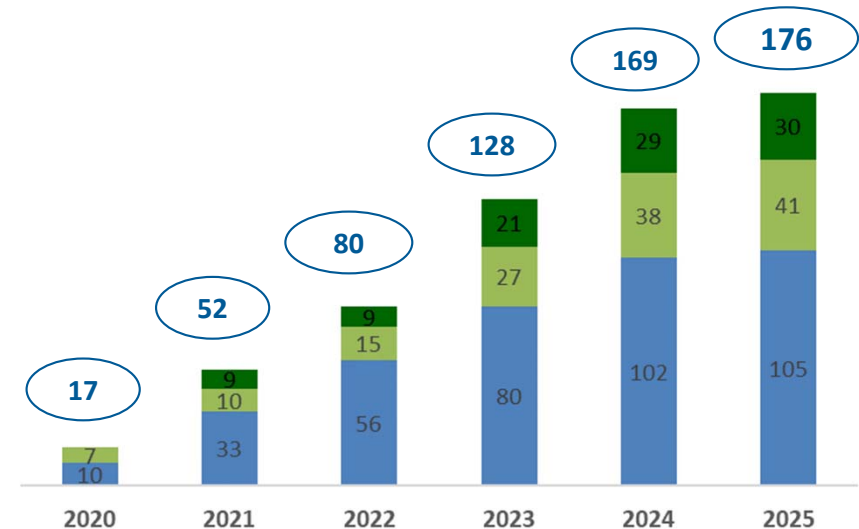
Increase in quality and comfort for passengers

Reduction in energy consumption and use of recyclable materials

First train delivered at the end of 2019, operational since February 2020 on the Chiasso - Como - Milan - Rho line



Evolution of the new fleet



Management of purchases and of their financing carried out by Ferrovienord*

- Diesel regional trains - Stadler
- Mid-capacity regional trains - Alstom
- High capacity suburban trains - Hitachi

* The manager of the purchase orders is Ferrovienord to which the Lombardy Region will pay 1% of the amount of the executed contracts and the financial expenses deriving from use of bank loans, as provided by the 2016-2022 Service Agreement

The FNM Group | The investment plan of the Lombardy Region*

105



Caravaggio Train (Hitachi)

41



Donizetti Train (Alstom)

30



Colleoni Diesel Train (Stadler)

The FNM Group | The core business: Road mobility - Lombardy



The business in a nutshell

Road LPT service in **suburban** contexts



TRAFFIC

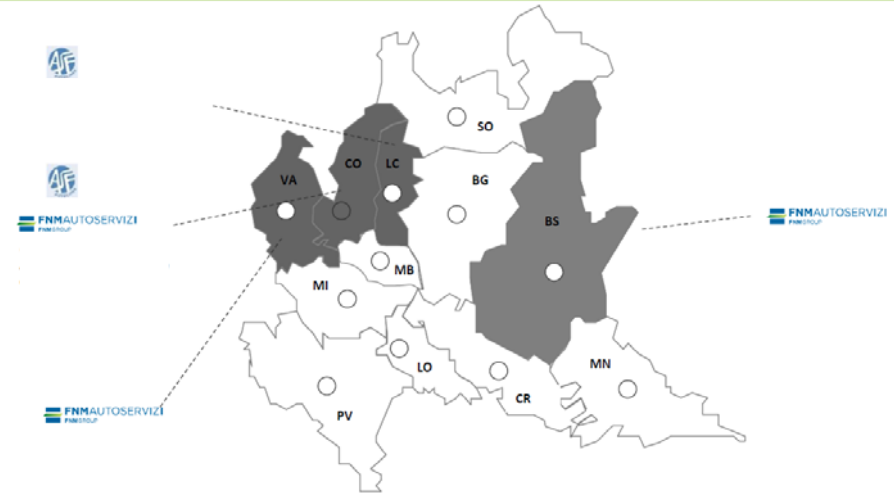
4.3 million passengers/year
5.6 million bus-km



LINES

19 lines serving a **rail network of over 630 km**, on three Provinces (Brescia, Como/Lecco, Varese)

Current territorial presence



Bus Fleet

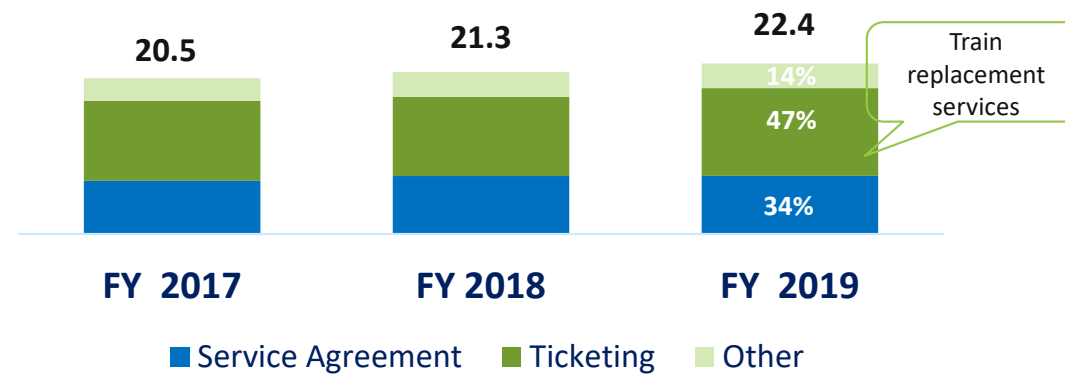


Province of Varese	58
Province of Como	43
Province of Brescia	42
Charter	10

Of which 47% new generation¹

TOTAL	153
MEAN AGE	11.6

Revenues Breakdown (€ mln)



¹ Euro5, Euro6, EEV Engines

The FNM Group | The core business: Road mobility - Veneto



The business in a nutshell

- **LPT** service in the city of **Verona** and Province
- **Sub-contracting** local public transport (LPT) services in the basins of Verona, Padua, Venice and Belluno
- Services of **bus leasing** with driver (tour lease services)



TRAFFIC

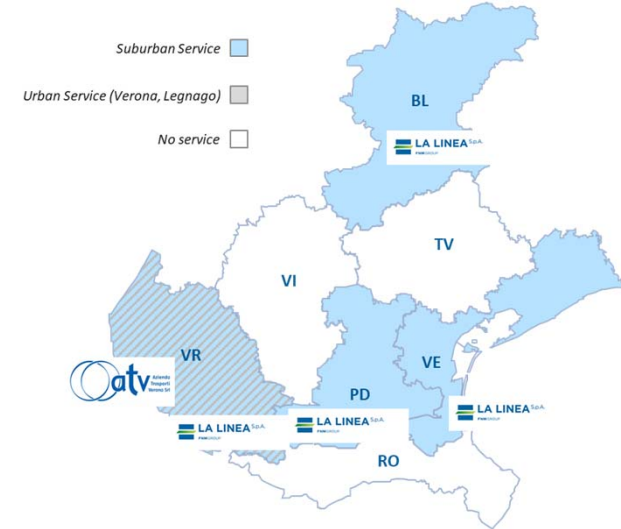
Over **73 million passengers/year**
Over **20 million bus-km**



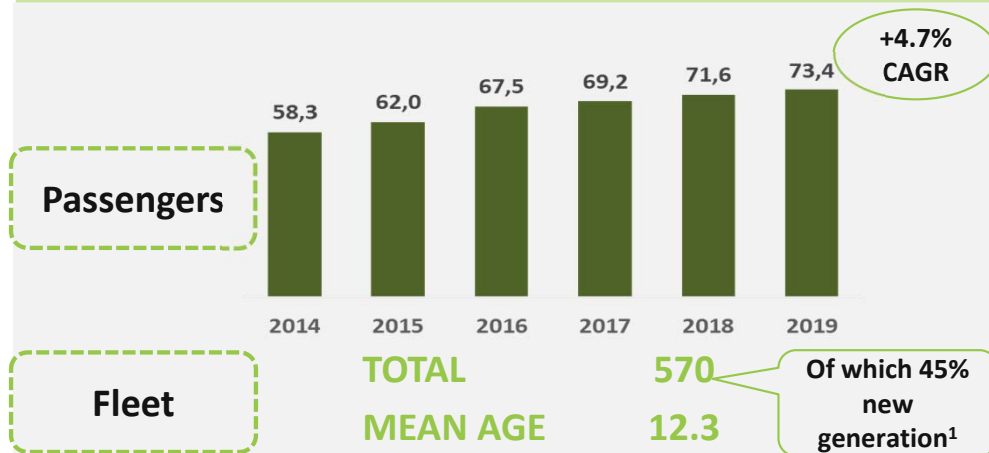
LINES

273 km urban network on 31 lines
3,705 km suburban network on 77 lines

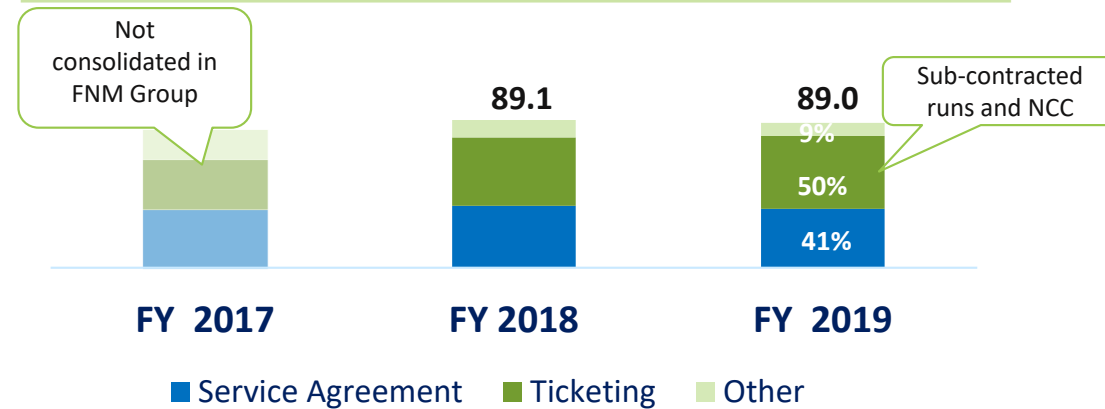
Current territorial presence



Business KPIs



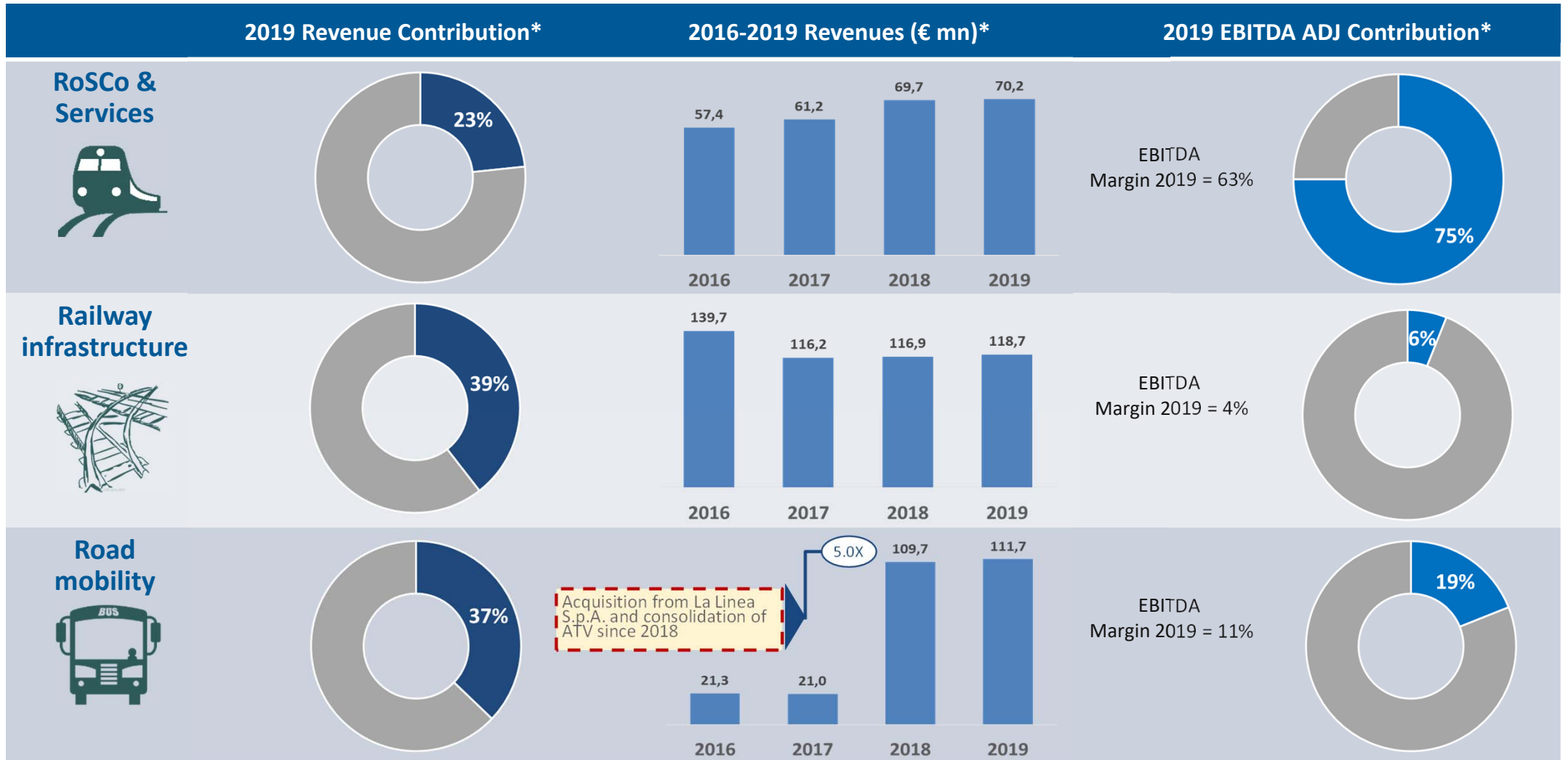
Revenues Breakdown (€ mln)



¹ Euro5, Euro6, EEV Engines

The FNM Group | Contribution of the Business Areas

Actual 2019 (net of intercompany)



* Segment reporting based on the historical values



The FNM Group | JV Trenord, established in 2011 as strategic partnership

Trenord in short

- It represents the pillar of **mobility in Lombardy**, connecting the main urban nodes and interconnecting the regional territories
- It manages the **suburban and regional railway service** of Lombardy on the basis of a Service Agreement with the Lombardy Region (to date it covers the 2015-2020 timeframe) with additional services including: the Milan Rail Link, the Malpensa Express airport connection, long-distance lines and the cross-border service through TILO
- As at 31 December 2018, it had over 4,200 employees

Business KPI

- ✓ **Production: 2,600 runs per day** in Lombardy (**26% of national railway transport**)

30 thousand stops in 467 stations

43.5 mln train-km in 2018

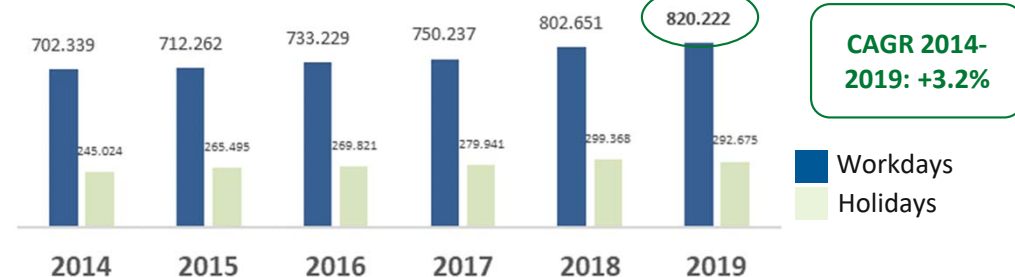
- ✓ **Train Fleet: over 400 trains**; in February the first train deriving from the Region purchase programme started operations: the programme is directed at renovating the fleet and it includes a total of **176 new trains** by 2024

- ✓ **Railway Network: approximately 2,000 km** distributed over 40 trunk lines and 61 lines under the competence of two operators (RFI of the GS Group and Ferrovienord of the FNM Group)

Shareholders



Average Daily Passengers



Key Financials*

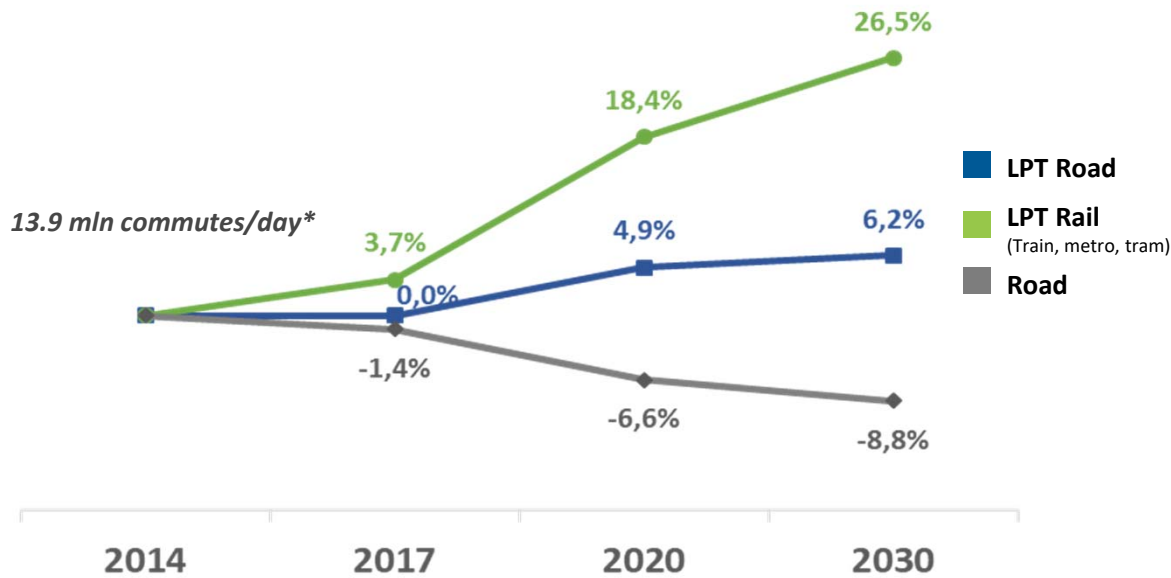
€ mln	2016	2017	2018	2019	2019 IFRS 16
REVENUES	763,6	800,2	797,3	831,7	831,7
EBITDA	76,2	77,5	67,9	70,5	202,1
% on Revenues	10,0%	9,7%	8,5%	8,5%	24,3%
EBITDA	18,8	16,7	5,1	8,4	10,0
% on Revenues	2,5%	2,1%	0,6%	1,0%	1,2%
NET RESULT	9,2	10,5	2,4	4,3	3,7
NFP (Cash)	31,2	(59,7)	(50,9)	(22,3)	108,6

* Before adoption of IFRS 16

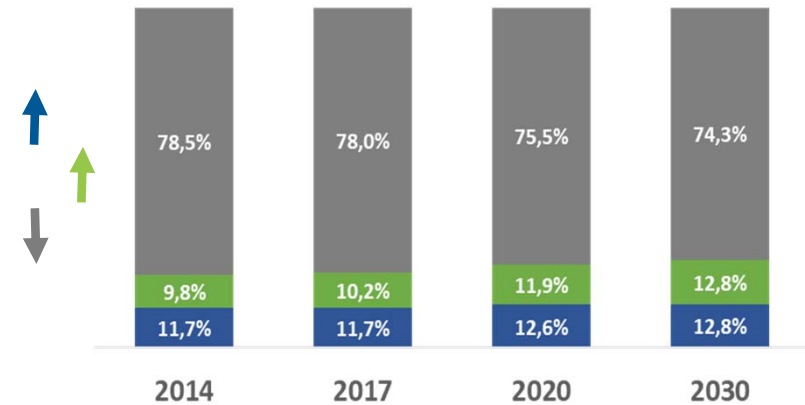
The FNM Group | The reference context

Mobility demand is expected to be stable, but with concurrent *modal shift* towards LPT Railway and LPT Road

Evolution of daily commutes in the Lombardy Region (growth vs 2014¹)



Breakdown of daily commute modes in the Lombardy Region (2014 - 2030¹)



CAGR 2020-2014

	LPT Rail	LPT Road	TOT
Road	+2.9%	+0.8%	-0.5%

Central role of FNM transport services in support of sustainable mobility in Lombardy

Source PRMT: Regional Mobility and Transport Programme (*motorised commutes out of a grand total of 16.4 mln/day)

1) 2014-2020 PRMT Scenarios, 2030 Inertial projections



■ The FNM Group

■ FY 2019 Financial Results

î Highlights

î FY 2019 consolidated results

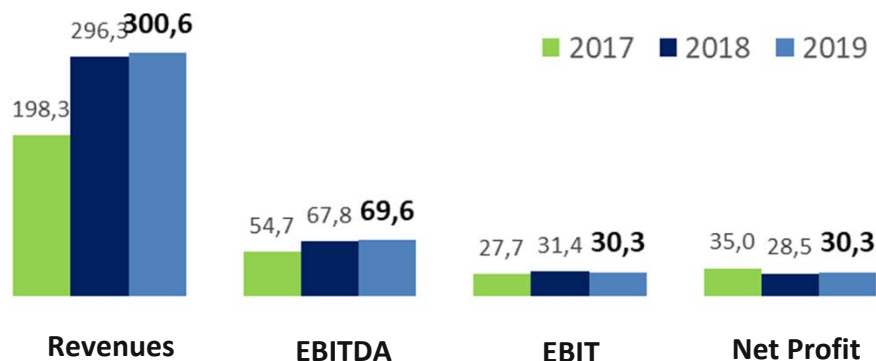
î Dividend Policy

■ 2020 Outlook

The FNM Group | Economic-financial highlights

P&L

mln €



Income KPIs

	FY 2017	FY 2018	FY 2019
EBITDA Adj. Margin	27.6%	22.9%	23.2%
EBIT Margin	14.0%	10.6%	10.1%
ROI	8.8%	6.5%	6.7%

Dividend Policy

	FY 2017	FY 2018	FY 2019
DPS**	0.020	0.023	0.022
Pay-out Ratio	40%	40%	40%

* The value was adjusted in view of the impacts of the adoption of IFRS 16, consistently with the year 2019

** Dividend accrued during the year; the pay-out ratio is calculated on the profit of the Separate Financial Statement of FNM S.p.A.

*** Values influenced by the timing in new trains' capex refunds by Lombardy Region

Balance Sheet

mln €

	FY 2017	FY 2018*	FY 2019
Net Fixed Assets	490.1	453.4	479.2
Net Working Capital	-36.2	4.3	(132.3)***
Shareholders' Equity	398.2	435.2	454.3
Net Financial Position (cash)	55.6	22.5	(107.4)***

Balance Sheet KPI

	FY 2017	FY 2018*	FY 2019
NFP / EBITDA	1.02	0.31	n.s.
NFP / E	0.14	0.05	n.s.
NFA/ NIC	1.08	0.99	1.38

KPI HR

	FY 2017	FY 2018	FY 2019
Average headcount	2,228	2,240	2,268

FY 2019 Financial Results

- Confirmed business steadiness and sound profitability
- Free Cash Flow at over 49 million
- Adjusted NFP with a cash-balance

COVID-19 Impacts

- Stress test for COVID-19 impacts
- Business and financial situation under control and with limited risks
- Significant liquidity headroom (both committed and uncommitted lines)

Dividend Policy

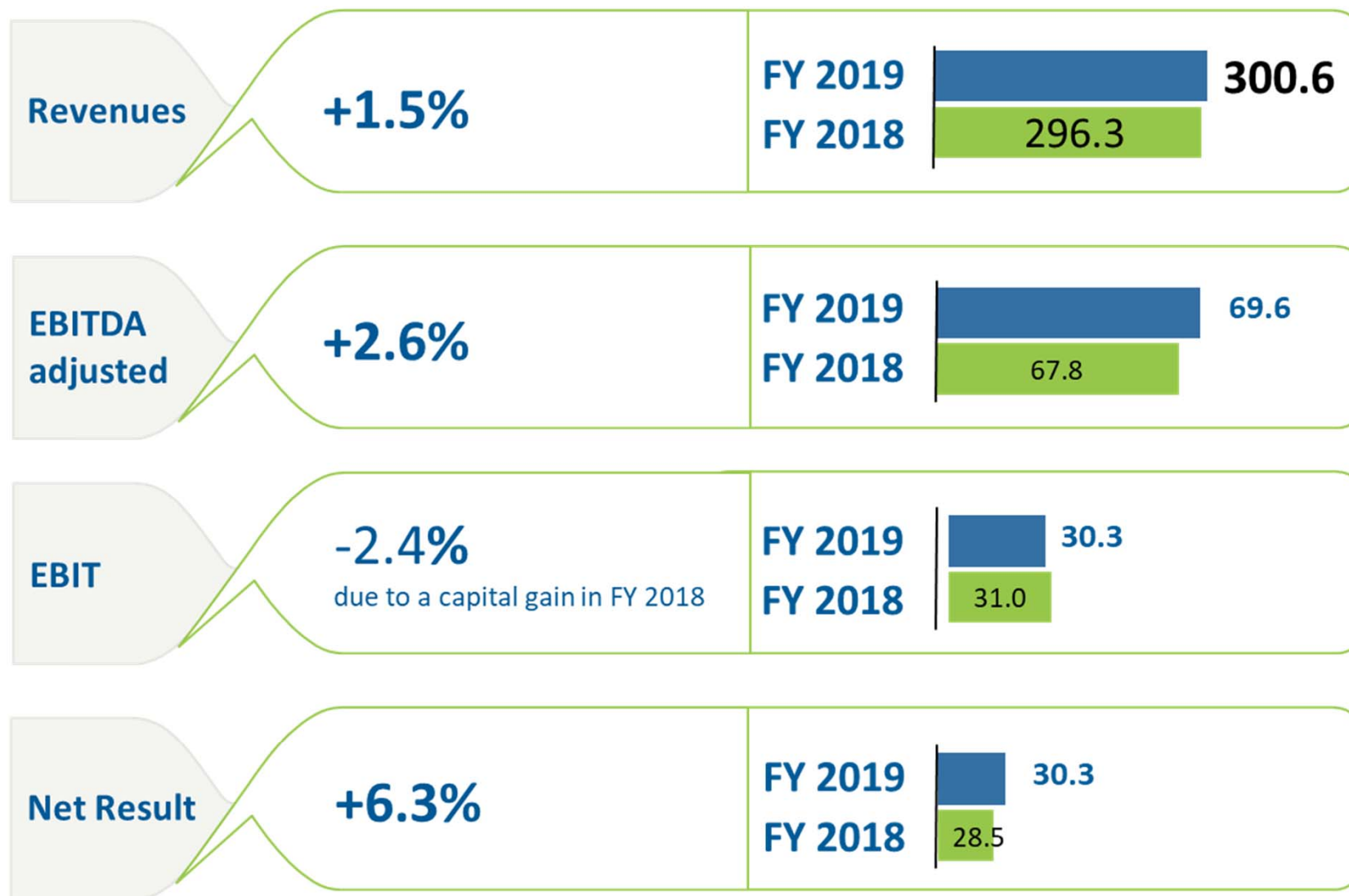
- The BoD resolved to distribute dividends also in this emergency situation thanks to high level of financial flexibility
- Pay-out Ratio confirmed at 40%

ESG

- Defined and fully committed Governance and Strategy on Sustainability Goals
- NFD 2019 in accordance with the International Integrated Reporting Council (IIRC)

FNM Group | FY 2019 Highlights

€ M



FY 2018 values are based on a comparable scope of consolidation, i.e. by consolidating the company ATV from January 1° 2018.

FNM Group | FY 2019 Revenues and Adjusted EBITDA by BU

€ M

REVENUES	FY 2019	FY 2018	Var.%
Railway Infrastructure	124.6	122.2	+2.0%
Road mobility	118.3	115.7	+2.2%
RoSCo & Services	82.6	82.1	+0.6%
<i>Intercompany</i>	<i>(24.9)</i>	<i>(23.7)</i>	
TOTAL	300.6	296.3	+1.5%

Higher revenues from project management

Ticketing +4% thanks to:

- Higher train replacement services
- Increase in demand in the tourism sector, in the Veneto area

Higher leases thanks to an average increase in the rolling stock fleet

ADJUSTED EBITDA	FY 2019	FY 2018	Var.%
Railway Infrastructure	4.2	7.5	-44.1%
Road mobility	13.2	9.8	+34.7%
RoSCo & Services	52.2	50.5	+3.4%
TOTAL	69.6	67.8	+2.6%

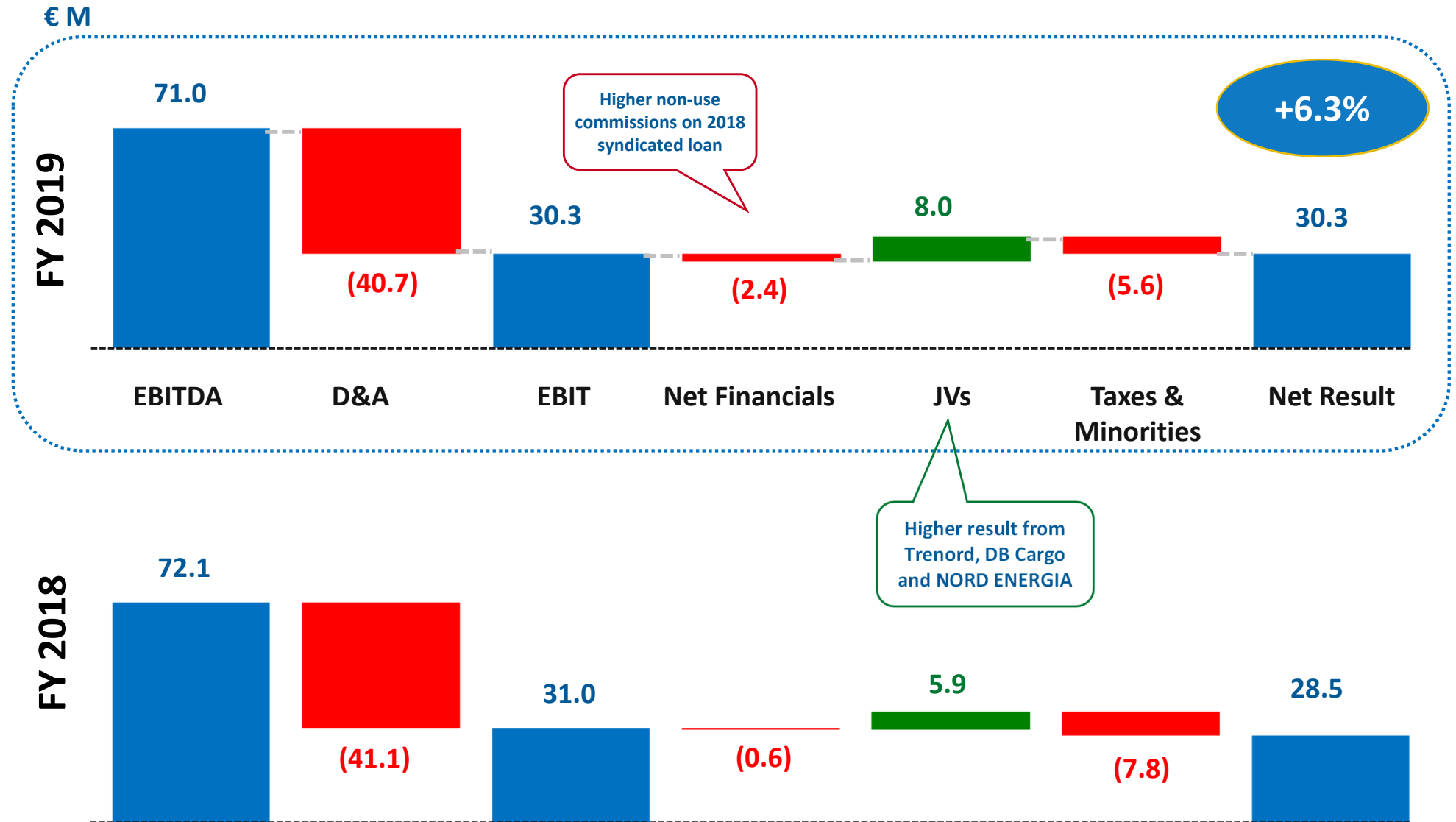
increase in the maintenance and personnel costs

+ 2.2 mln net of IFRS 16:

- increased **train replacement** runs
- **E-Vai** improved profitability
- **Veneto** activities improved profitability

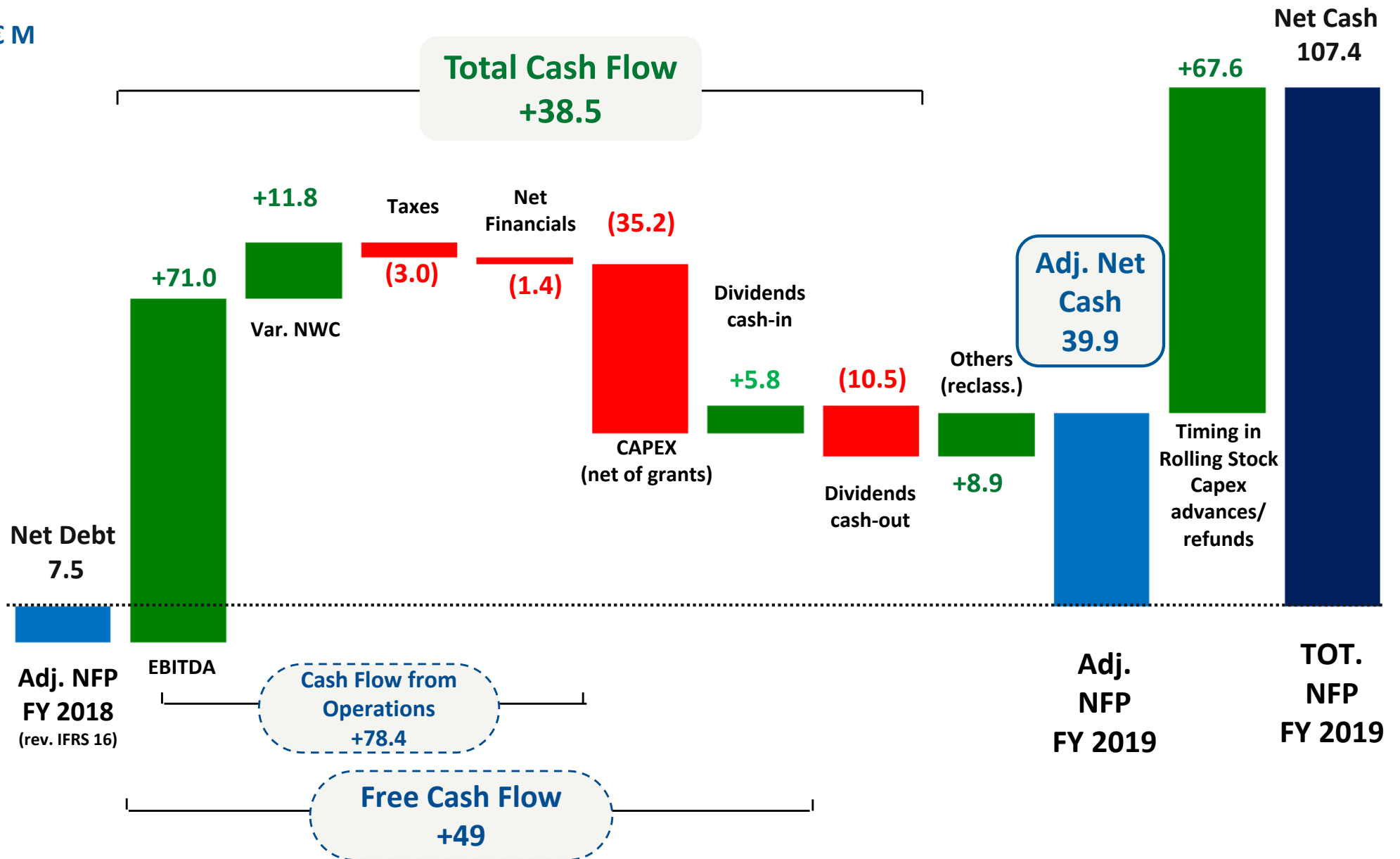
- Increase in **leases**
- Reduction in some operating costs

FNM Group | From EBITDA to Net Result FY 2019



FNM Group | FY 2019 Consolidated NFP

€ M



FNM Group | 2020 DIVIDEND POLICY

DPS	Euro 0.022
Total Cash-out	Euro 9.6 million
Dividend Yield (as of 27.03.20)	4.9%
Pay-out Ratio (on FNM Net Result)	40%

- 
- The FNM Group
 - FY 2019 Financial Results

- 2020 Outlook

- ∩ COVID-19 Impacts

- ∩ FY 2020

People Safety

- FNM Group is taking **all precautions to manage risks** for employees, adopting stringent protocols, in line with Authorities' directives:
 - ✓ high-level recourse to smart-working for all employees
 - ✓ limited access to offices for the employees that manage critical activities
- Supplementary **health insurance** has been undersigned covering all employees if infected by the virus

Business Continuity

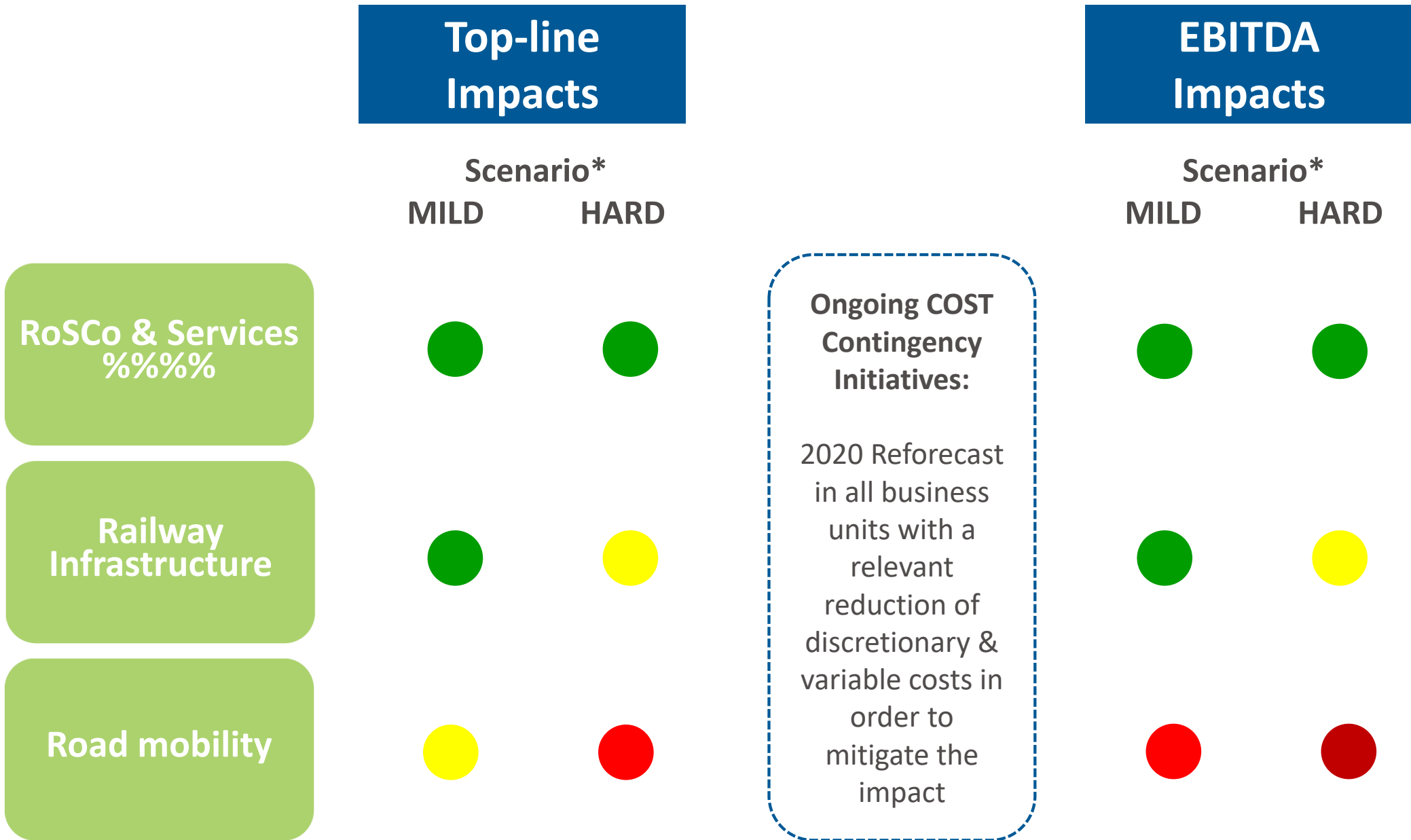
- **Business model resilient due to the B2B main activities of the Group**
- **Stress Test for COVID-19 impacts:** we have realized a stress test on two scenarios (mild & hard*); even assuming the severe one, the company remains financially sound and profitable
- **Financial situation under control and with limited potential risks:**

significant headroom liquidity on top of a positive 2019 and Actual NFP

2020 LIQUIDITY HEADROOM:
Committed Lines = € 90 million
Uncommitted Lines = € 140 million

* Mild scenario estimates based on a recovery within the end of April
Hard scenario estimates based on a recovery within the end of June

The FNM Group | COVID-19 Impacts



* Mild scenario estimates based on a recovery within the end of April
 Hard scenario estimates based on a recovery within the end of June

2020 FNM GROUP OUTLOOK

	PRE COVID-19	POST COVID-19
REVENUES	In line with FY 2019	Down mid-single digit vs FY19
Adjusted EBITDA		Down high-single digit vs FY19
Adjusted NFP	Worsening although positive operating cash flow due to higher CAPEX for renewing Rolling Stock (currently maintained) and for freight mobility	

Annexes

Company Profile

Sustainability Strategy

FY 2019 Consolidated Income Statement

FY 2019 Result of associates by Company

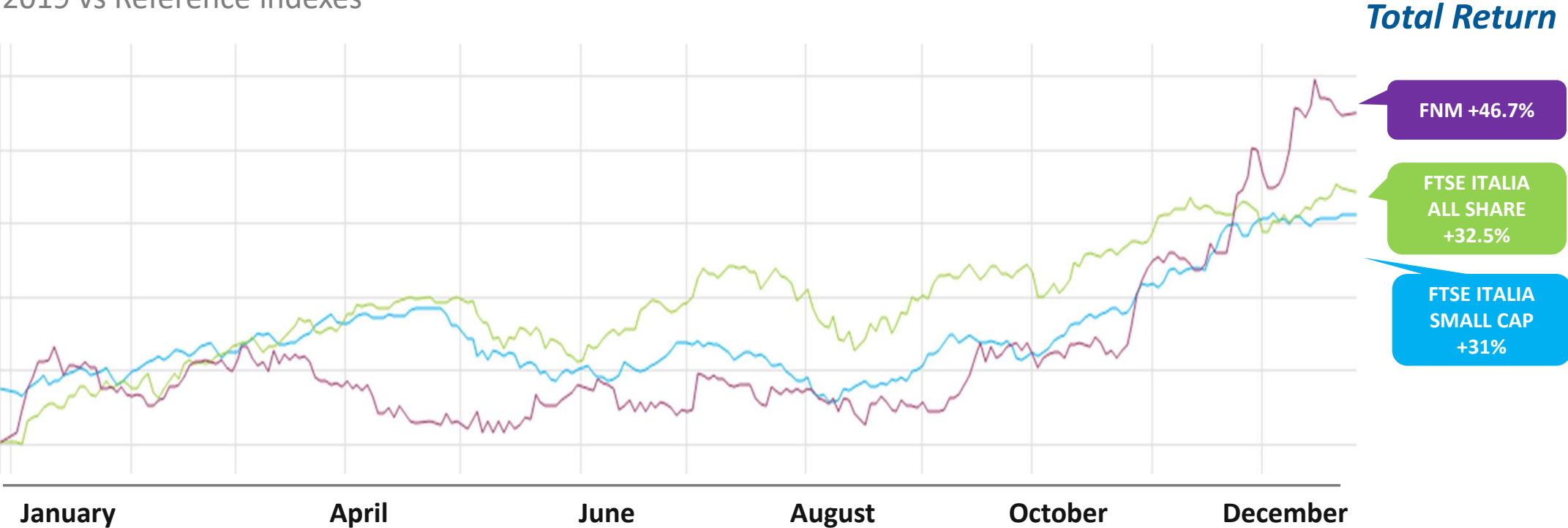
FY 2019 Consolidated Balance Sheet

Details of some companies

Corporate organisational chart

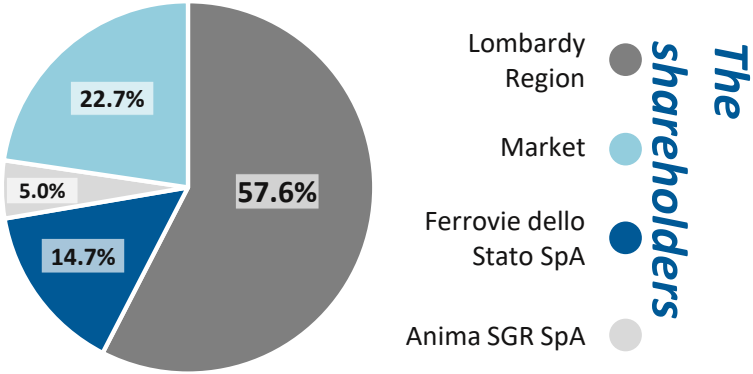
The FNM Group | Shareholders and stock performance

2019 vs Reference indexes



Company profile

Market capitalisation to date	€ 200 mln
No. of Shares in the share capital	434.9 mln
Average no. of shares traded (last 30 days)	760,316



Source: Borsa Italiana data as at 27 March 2020

The FNM Group | Sustainability Strategy

Strengthening **FNM's positioning** as reference *player* in **sustainable and integrated mobility**, incentivising the use of **collective transportation** and the modal **shift** to reduce polluting emissions and improve the livability of cities and surrounding areas



VISION

To improve the lives of people, of communities and of enterprises, simplifying connections, encounters and mobility needs



MISSION

Development of sustainable mobility services and of an integrated territorial platform that systematises and connects (physically and digitally) urban and transport hubs, to create social value and productivity in the territory, with a view to social, environmental and economic sustainability



VALUES

In all of its business activities, the Group operates in full consistency with the principles of **Responsibility, Integrity, Transparency, Efficiency, Merit and Sustainability**

The FNM Group | Sustainability Governance

The FNM Group has developed its own *Governance* system to promote the integration of Sustainability issues in the definition of corporate processes in all business areas and assure their compliance with current regulations through:



**COMITATO
PER LA
RESPONSABILITÀ
SOCIALE ED ETICA**

Committee within the Board of Directors, tasked with promoting an ethical environmental corporate policy



**COMITATO
DI INDIRIZZO
BILANCIO DI
SOSTENIBILITÀ-DNF**

Comprised of the members of the Committee for Social and Ethical Responsibility and of a representative of all companies included within the NFD



**FUNZIONE
CSR-SOSTENIBILITÀ**

Oversees and coordinates the CSR and Sustainability policies of the FNM Group



**SUSTAINABILITY
REPORTING**

Preparation of the Sustainability Report-Consolidated Non-Financial Disclosure (NFD) in compliance with the requirements of Legislative Decree no. 254/2016 and in line with the GRI Standards and with stakeholder engagement policies on the territory
Ongoing revision of the Sustainability Plan

SDGs



FNM Group | FY 2019 Consolidated P&L

<i>Euro million</i>	2019	2018 pro-forma ATV	Var.	Var. %
Revenues from sales and services	279,2	276,3	2,9	1,0%
Other revenues and income	21,4	20,0	1,4	7,1%
TOTAL REVENUES AND OTHER INCOME	300,6	296,3	4,3	1,5%
Operating costs	(105,5)	(106,1)	0,6	-0,6%
Personnel costs	(125,5)	(122,4)	(3,1)	2,5%
Adjusted EBITDA	69,6	67,8	1,8	2,6%
<i>Percentage on revenues %</i>	23,2%	22,9%		
Non-ordinary income and expenses	1,4	4,3	(2,9)	-67,4%
EBITDA	71,0	72,1	(1,1)	-1,5%
Depreciation and Amortisation	(40,7)	(41,1)	0,4	-0,9%
EBIT	30,3	31,0	(0,7)	-2,2%
<i>Percentage on revenues %</i>	10,1%	10,5%		
Net financial income	(2,4)	(0,6)	(1,8)	292,2%
Result of companies accounted by equity method	8,0	5,9	2,1	35,3%
EARNINGS BEFORE TAX	35,9	36,3	(0,4)	-1,1%
Income tax	(5,0)	(7,7)	2,7	-35,4%
NET RESULT FOR THE PERIOD	30,9	28,6	2,3	8,2%
Minorities	0,6	0,1	0,5	n.m.
GROUP NET RESULT	30,3	28,5	1,8	6,3%

2019 and 2018 were made based on a comparable scope of consolidation, i.e., by consolidating the company ATV (subsidiary as from 12 February 2018) from 1 January 2018

FNM Group | FY 2019 Segment Information

Railway Infrastructure

<i>Euro million</i>	2019	2018	Var.	Var. %
Public Service Agreements	99,6	99,7	(0,1)	-0,1%
Rolling Stock	8,5	8,5	0,0	0,1%
Others	16,5	14,0	2,5	18,1%
Total Revenues	124,6	122,2	2,4	2,0%

EBITDA Adj.	4,2	7,5	- 3,3	-44,1%
EBITDA Adj. %	3,4%	6,2%		
EBIT	4,4	9,1	- 4,7	-51,7%

Road Mobility

<i>Euro million</i>	2019	2018	Var.	Var. %
Public Service Agreements	46,4	46,2	0,2	0,3%
Ticketing	62,3	60,0	2,4	3,9%
Others	9,6	9,6	0,1	0,7%
Total Revenues	118,4	115,8	2,6	2,2%

EBITDA Adj.	13,2	9,8	3,4	34,7%
EBITDA Adj. %	11,2%	8,5%		
EBIT	1,7	- 2,1	3,8	n.s.

RoSCo & Services

<i>Euro million</i>	2019	2018	Var.	Var. %
Rolling Stock	55,9	54,7	1,2	2,2%
Others	26,7	27,5	(0,7)	-2,6%
Total Revenues	82,6	82,1	0,5	0,6%

EBITDA Adj.	52,2	50,5	1,7	3,4%
EBITDA Adj. %	63,2%	61,5%		
EBIT	24,2	24,0	0,2	0,8%

FNM Group | FY 2019 Associates Result by Company

<i>Amounts in thousands Euros</i>	2019	2018	<i>Var.</i>
Trenord Srl *	1.598	911	687
NORD ENERGIA SpA **	3.377	2.792	585
DB Cargo Italia Srl	1.722	988	734
Omnibus Partecipazioni Srl ***	1.192	1.325	(133)
NordCom SpA	460	173	287
Conam Srl	55	57	(2)
ATV S.r.l.			-
SeMS Srl in liquidation	34	18	16
Fuorimuro Srl	(391)	(382)	(9)
<i>Total Results</i>	8.047	5.882	2.165

* includes the result of TILO SA

** includes the result of CMC MeSta SA

*** includes the result of ASF Autolinee Srl

FNM Group | FY 2019 Consolidated Balance Sheet

<i>Euro million</i>	31/12/2019	31/12/2018 PRO-FORMA IFRS 16	Var.	31/12/2018
Inventories	8,9	7,0	1,9	7,0
Current receivables	125,5	151,2	(25,7)	151,2
Current payables	(266,7)	(153,9)	(112,9)	(153,9)
Net Working Capital	(132,3)	4,3	(136,6)	4,3
Non-current assets	432,3	460,8	(28,6)	452,8
Equity interests	84,9	83,4	1,5	83,4
Non-current receivables	21,6	26,8	(5,1)	26,8
Non-current payables	(28,2)	(70,2)	42,0	(70,2)
Provisions	(60,9)	(47,5)	(13,4)	(47,5)
Assets/Liabilities held for sale	29,5	0,0	29,5	0,0
NET INVESTED CAPITAL	346,9	457,7	(110,8)	449,6
Group Equity	454,3	435,2	19,1	435,2
Net Financial Position (Cash)	(107,4)	22,5	(129,9)	14,4
TOTAL SOURCES	346,9	457,7	(110,8)	449,6

Of which at 31/12/2019:

- Trains €313.4 mn
- Autobus €37.9 mn

NFP Breakdown

<i>Euro million</i>	31/12/2019	31/12/2018 PRO-FORMA IFRS 16	Var.	31/12/2018
Liquidity	(156,4)	(116,9)	(39,5)	(116,9)
Current financial receivables	(49,3)	(45,3)	(4,1)	(45,3)
Current financial debt	94,4	33,7	60,6	32,2
Net current Financial Position (Cash)	(111,4)	(128,5)	17,1	(130,0)
Non current financial debt	71,5	136,0	(64,4)	129,5
Adjusted Net Financial Position (Cash)	(39,9)	7,5	(47,4)	(0,5)
Timing in net debt for CAPEX funded by RL	(67,6)	15,0	(82,6)	15,0
Net Financial Position (Cash)	(107,4)	22,5	(129,9)	14,4

The FNM Group | The core business: Road mobility – E-Vai



The business in short



- First electric **car-sharing** service by popularity at the regional level in Lombardy, integrated with the railway system:



53.000 iscritti



200 veicoli



115.000 ore di noleggio l'anno



194 tonnellate di CO2 risparmiate nel 2019

- **Corporate** solutions for shared and sustainable mobility for Companies and Local Authorities.



The business in short



120 E-Vai Point
in tutta la Lombardia



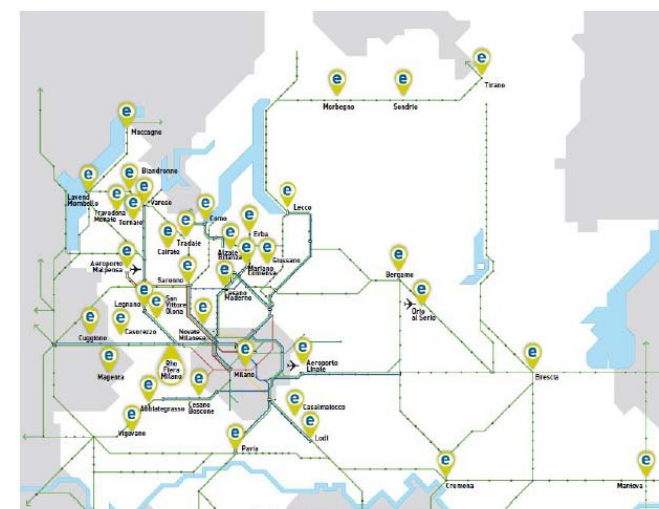
62 comuni



36 stazioni



3 aeroporti lombardi



The FNM Group | The core business: Freight mobility



Malpensa Intermodale was launched in December 2018 with the objective of offering to the intermodal and logistics market innovative solutions that are structured on customers' needs. **The purpose of the Company is to promote, develop, manage and market all activities correlated with the transportation of goods, offering spaces and services to operators.**

Malpensa Intermodale manages and markets the intermodal centre of Sacconago/Busto Arsizio (VA).



The area dedicated to intermodal activities:

- no. 2 operating tracks with a length of 600 m;
- no. 3 pick-up and delivery tracks, electrified and with capacity from 625 m to 695 m;
- an entirely electrified shunt line with a length of 650 m



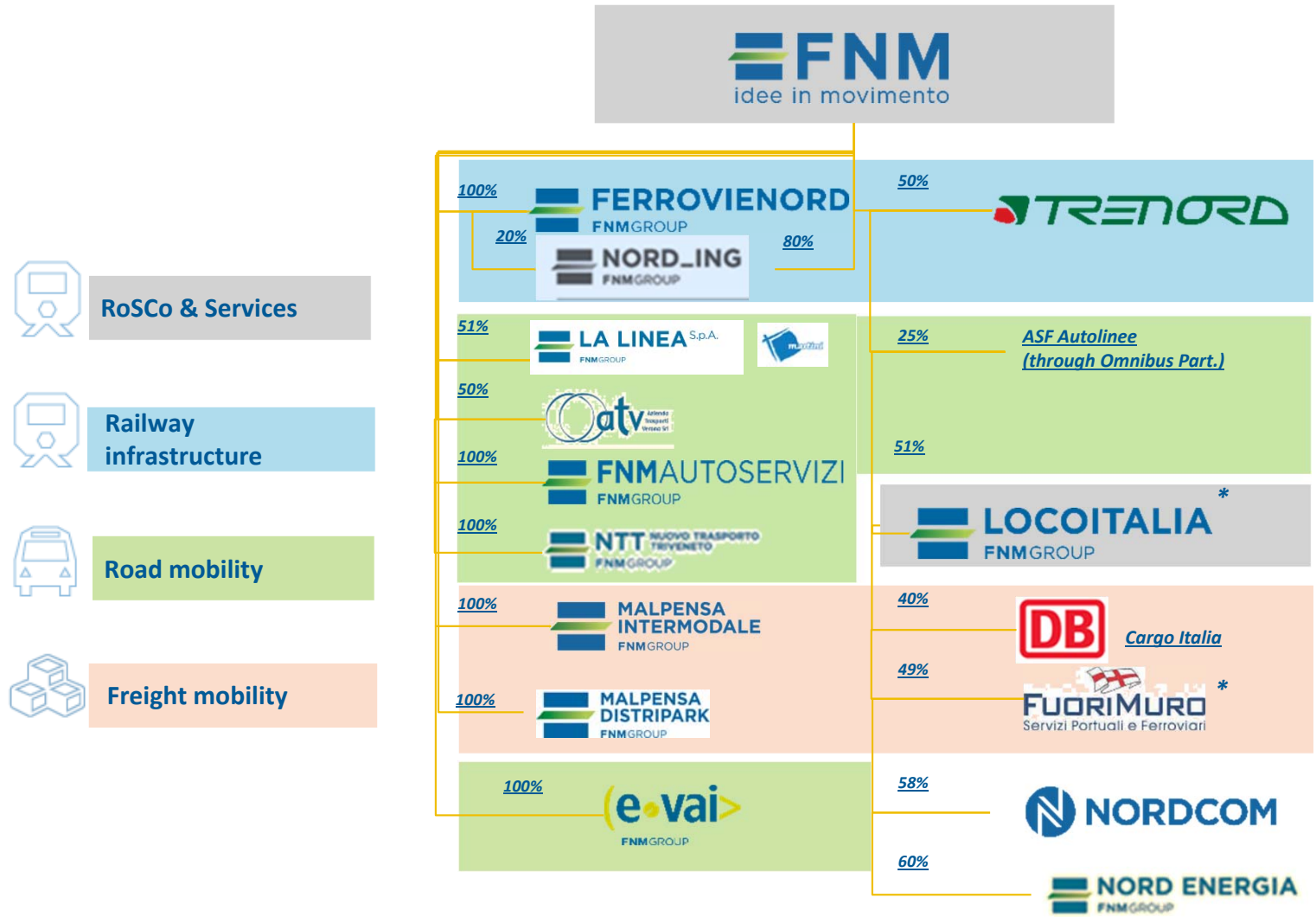
The Sacconago Intermodal Terminal has a total extension of approximately 48,000 square metres divided in:

- a 35,500 square metre intermodal area;
- a 1,500 square metre office area;
- a 4,200 square metre access / acceptance area.

➤ *The terminal is connected to the FN network interconnected with RFI benefits from a development area for services and logistics of over 200,000 square metres*

The FNM Group | Corporate structure and business segments

Updated as of December 2019



* Company sold (on March 10, 2020)