

PRESS RELEASE

F2i HOLDING PORTUALE HAS BEEN CREATED

Umberto Masucci is the new Chairman of the company which owns terminals in Marina di Carrara, Venice and Chioggia

Milan, 1 August 2019 – F2i announces the creation of F2i Holding Portuale (FHP), the infrastructure fund's new port group created following the recent acquisition of Porto di Carrara S.p.a, a group of terminals operating in the ports of Marina di Carrara, Venice and Chioggia.

Appointed as Chairman of the Board of Directors of FHP was Umberto Masucci, a well-known figure in the maritime and port sector in Italy. Mr Masucci is national chairman of the Propeller Club and Deputy Chairman of Federazione del Mare. He has been global Chairman of the Shipping Agents Association and has been a member of the Board of Directors of the ports of Naples, Castellammare and Salerno.

"Port infrastructure is a strategic element in the country's competitiveness and economy", commented Renato Ravanelli, the Chief Executive Officer of F2i, "I am sure that FHP will be able to take up the growth opportunities in a sector which is still fragmented".

"I warmly accepted F2i's proposal, I believe that the entry into the Italian port system of the leading Italian infrastructure fund can support growth, aggregation and infrastructure development of the Italian port sector. We now have the great challenge of replicating in the port sector the success achieved by F2i with Italian airports", stated Umberto Masucci.

F2i, which stands for Italian Infrastructure Fund, is an asset management company established in 2007 and led by the CEO Renato Ravanelli. F2i is the largest infrastructure fund operating in Italy and among the leading ones in Europe. Its assets under management amount to around € 5 billion, invested in key areas of the Italian economy: airports, renewables, natural gas distribution, integrated water cycle, telecommunications, health. Through its investee companies, F2i provides work to over 17 thousand people in Italy and every day millions of people use the services and infrastructure of companies in its portfolio.

F2i Sgr has 19 shareholders, including banking foundations, social security funds and Italian and foreign pension funds, Italian and international financial institutions, sovereign funds. The funds managed by F2i Sgr are underwritten by Italian and foreign professional investors.

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