



PPP MODEL FOR REFURBISHING AND MANAGING PRAGUE CENTRAL STATION

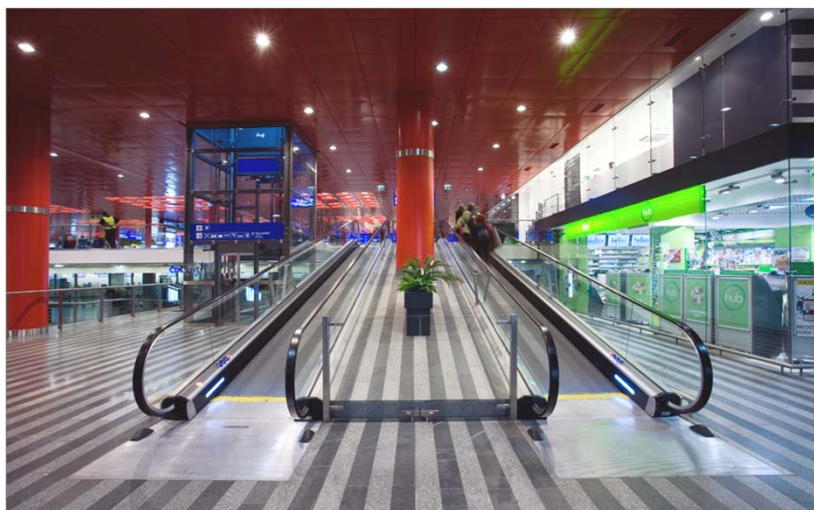
17-18 October 2013

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CEO, Grandi Stazioni Ceska republika, Czech Republic
Session 1A: Governance and financing: a new approach

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- The Mission
- Grandi Stazioni Group
- The Czech Project



Mr. Odoardi – Grandi Stazioni Ceska republika – PPP model for Prague RS

17-18 October 2013

The Challenge

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Transform the main Railway hubs from cost center into profit generator, guaranteeing a full range of modern services to passengers and visitors, returning part of the city to its citizens.

AIRPORT HUB AS BENCHMARK

The Mission

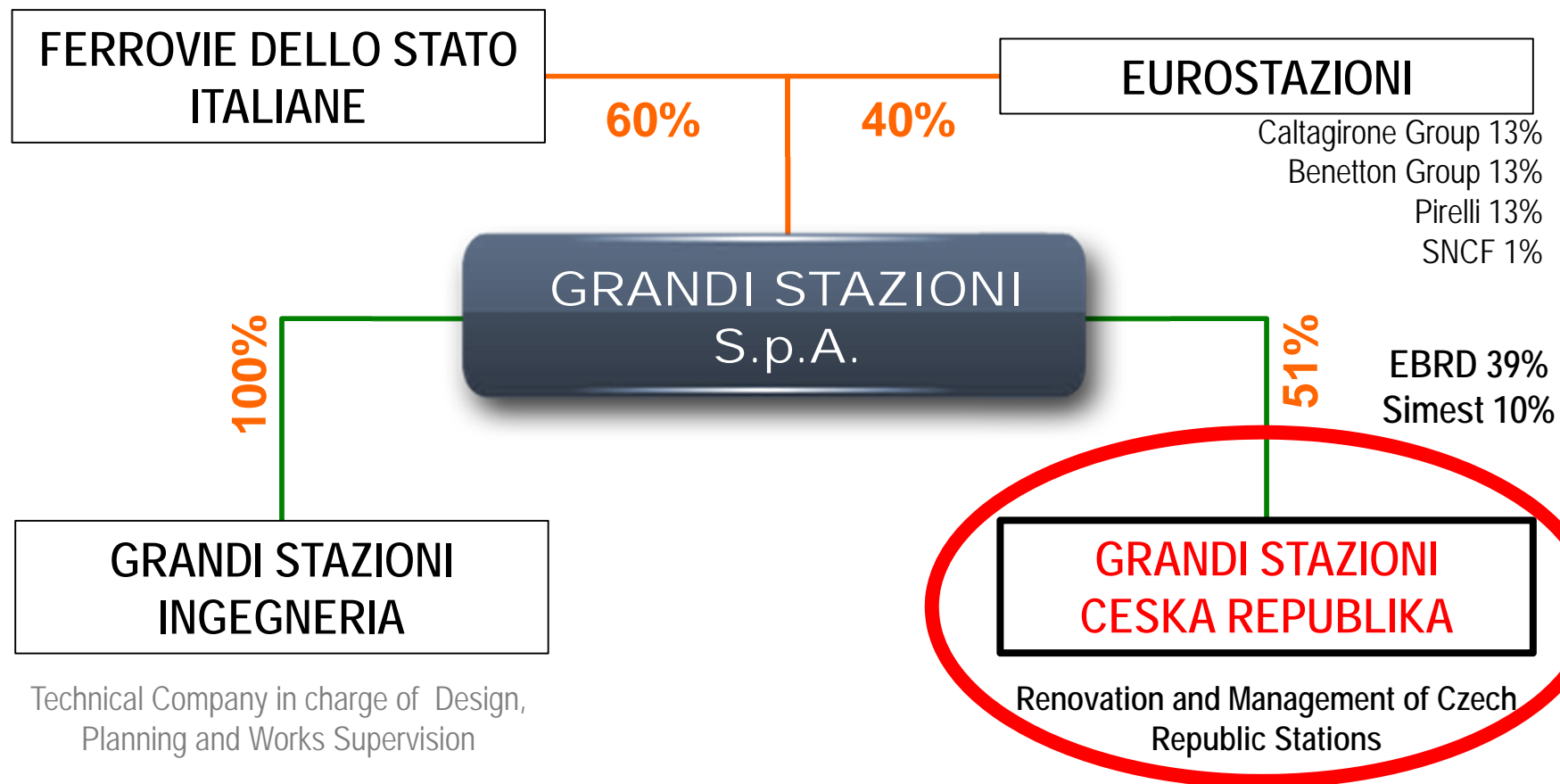
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Grandi Stazioni Group Mission is to renovate and manage large Railway Stations in Italy and abroad in order to continuously upgrade the service at the highest international standards and to maximize the return to the Shareholders by exploiting the economical potential of the space available in its premises.

GS: unique sample in Europe in managing Railway hubs under PPP model

Shareholders parterre

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Grandi Stazioni Group



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Key Figures of the Group Y2012	
Number of Stations	14
GLA	244,000 sqm (Retail and Office)
N. Shops	500
Investment value*	700 million €
Revenues	200 Million €
EBIT	36 Million €
ROS	18%

* COMPLETION AT 31.12.2012: 52%

The Czech Project

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Key Terms of the PPP deal:

- The Czech Railways (“**CD**”) was seeking for a professional subject able to renovate and manage their major hub: Prague Central Station,
- Based on selection process, CD signed with Grandi Stazioni a Long Term Concession Contract (40 Years) in respect of Prague Central Station, on Dec. 2003,
- Grandi Stazioni invests in the refurbishment of the Station and then manages that **vs** its right to commercially exploit the premises,
- Grandi Stazioni pays a Concession Fee to CD.

The Czech Project: Financing

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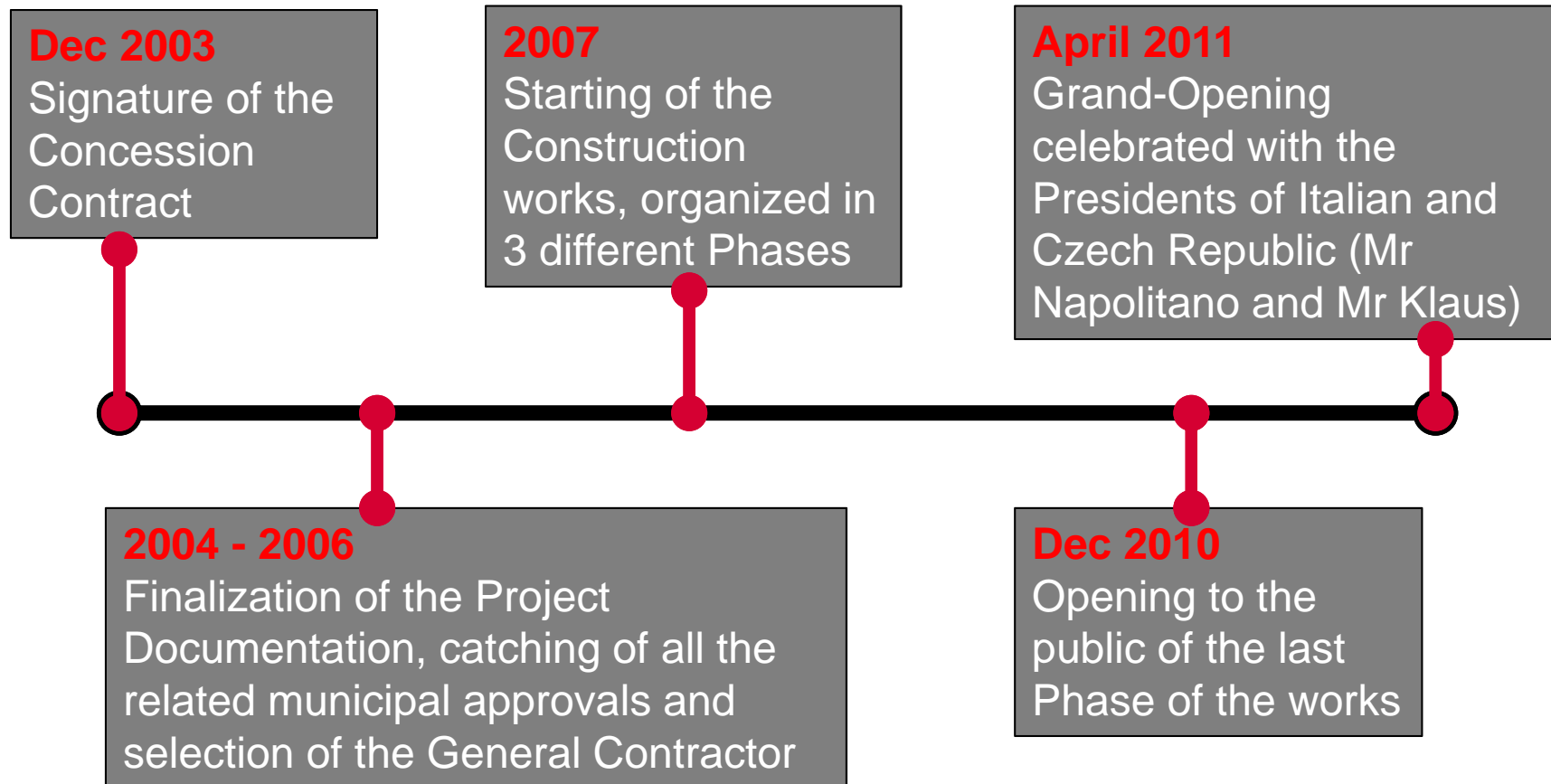
Project Financing

IRR on Equity: 10%



The Czech Project: Milestones

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Management Standard

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□ Facility Management Model

- Grandi Stazioni selected for the management of the Station international global service provider,
- KPI and SLA model service contract,
- Service Contract on output basis,
- Costs recharged towards tenants.

□ Commercial approach

- Market research,
- Commercial layout and Merchandising mix,
- Tender selection.



The Czech Project

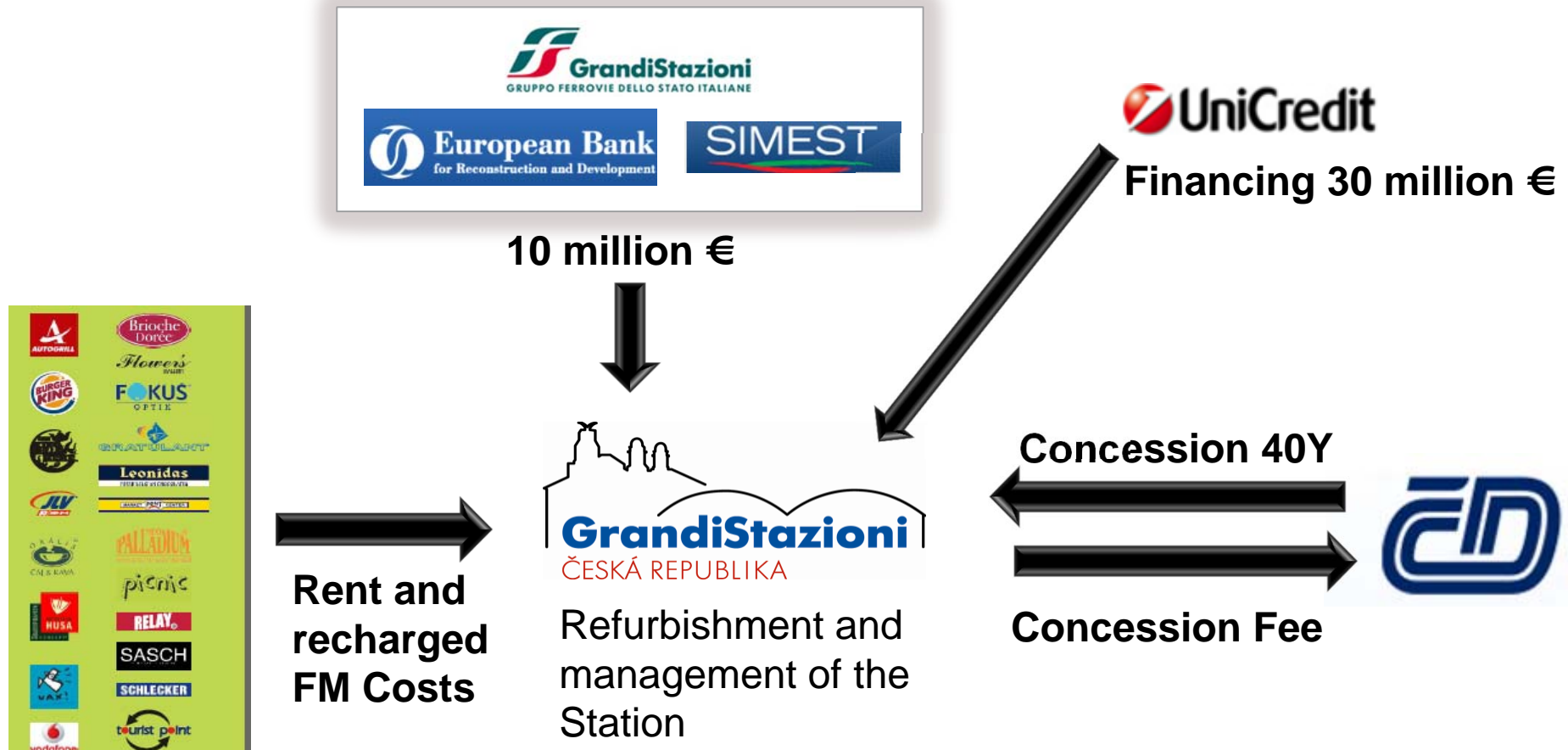
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Key Figures of the Project Year 2012

GLA	10,000 sqm
Occupancy	90%
N. Shops	60
Investment value*	50 million €
Revenues	6.5 Million €
EBIT	2.9 Million €
ROS	45%
Number of passengers	80,000/day



PPP Project



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...Thank you

for your kind attention

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