

Press Release – December 28, 2021

Meridiam refinances the Tramway of Florence

Meridiam and partners have closed the refinancing of Tram di Firenze SpA, the project company charged of the concession of the tramway network of the city of Florence. The refinancing also paves the way for the construction of the future extensions of the tramway network.

Clean, economical, and safe, Florence's tramway meets the municipality's urban mobility needs. Meridiam controls¹ the project company in charge of the design, construction, financing, maintenance, and operation of the tramway network, an essential infrastructure for the city of Florence and its surrounding area.

Completed in February 2019 and much appreciated by all users², it was used by more than 34.5 million passengers in 2019³ and contributed to the decongestion of the city by avoiding around 12,500 cars per day during rush hour in Florence. The 19.5km-long network today counts 38 stops and serves many key sites along the city, including the Santa Maria Novella central railway station, the Careggi Hospital and the University of Florence. The project contributes to a significant reduction in CO2 emissions (14,000 tons per year) and particle emissions by 40% (in Scandicci), with consequent significant improvement in the city's air quality.

The tramway is also connected to the first "Park and Ride" for tramways in Italy located along a highway. This unique feature allows the users to park their car in a dedicated site along the A1 highway, take the tramway and reach the Florence city centre in a few minutes.

This long-term public-private partnership demonstrates Meridiam's commitment to build sustainable and resilient infrastructure, improving the quality of life of communities and concretely contributing to United Nations Sustainable Development Goals (UNSDGs), and in particular:

- SDG 8 (Decent work and economic growth)
- SDG 9 (Industry, innovation, and infrastructure)
- SDG 11 (Sustainable cities and communities)
- SDG 13 (climate action).

As a confirmation of the project's contribution to the ESG and SDG targets, the Municipality of Florence was awarded the PIMBY ("Please In My Back Yard") Green award in 2019 thanks to the tram network and its CO2 emission reduction and air quality improvement⁴.

¹ Tram di Firenze shareholders: Meridiam (60.4%), RATP Dev (14.5%), Alstom (9.4%), Hitachi (10.2%), others (5.5%)

² A satisfaction survey performed during the first 3 months of 2019 showed that 90 % consider the tramway optimal and excellent, and 92 % estimate the tram performs in secure conditions

³ https://mobilita.comune.fi.it/tramvia/informazioni_generali/statistiche.html

⁴ <https://meridiam.com/projects/trams-sustainable-mobility-and-more/>

This recognized prize was awarded by “Fise Assoambiente”⁵, the association representing all companies in Italy’s environmental sector.

Florence tramway is the 4th tramway network managed by Meridiam worldwide including the ION line that links Waterloo with Kitchener in Ontario, Canada, the Purple Line connecting suburbs in Maryland in the United States and the Nottingham Express Transit in the United Kingdom.

About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation under French law and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in, Addis Ababa, Amman, Dakar, Istanbul, New York, Luxembourg, Paris, Toronto, Vienna, Libreville and Johannesburg, Meridiam currently manages US\$18 billion and more than 100 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody’s) and applies a proprietary methodology in relation to ESG and impact based on United Nations’ Sustainable Development Goals (SDGs).



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⁵ Association representing companies in Italy sorting, collecting, recycling, recovering and disposing of urban and special waste, active in the urban hygiene as well as the pollution control sectors