The new business fronteer in services

Next Station 2007
Paris, December 6th
# Index

1. **Company presentation**
   Shareholders & mission
   Our network
   Know-how and evolution of the mission
   A new analysis of the target
   Results
   Lead valorization
   p. 2

2. **Emerging expectations**
   A new time value
   A day-type
   From expectations to direct business
   p. 13

3. **Innovation & latest projects**
   Nursery school
   SPA
   Fitness club
   Diagnostic Centre
   Art Exhibitions
   Events
   New restaurant concept
   p. 20

4. **Results**
   p. 29
Mission

Grandi Stazioni SpA is a management company, focused on re-developing and managing real estate assets at main railway stations sites.

The vision of Grandi Stazioni is to redevelop railway stations into integrated mixed-use centres being not only the “gate” to the transportation, but integral part of city life.

New commercial, urban and social value to the stations.
The Network

The Italian Network
Grandi Stazioni SpA has been established in 1997 by Ferrovie dello Stato to redevelop and manage the 13 major Italian railway stations under a 40 years concession agreement.

More than:
1,500,000 sqm real estate assets;
700,000,000 visitors per year

The Czech Network
In 2003 Grandi Stazioni SpA has extended its network to Czech Republic, signing 40 years agreements with České drahy (Czech Railway Company) for the integrated management of three stations.

More than:
40,000 sqm real estate assets;
30,000,000 visitors per year
The Network  Roma Termini station

Main Hall
double-floor bookshop

Central Gallery
view from the underground floor

Transits 410.000 /day

End works 1st phase June 1998

End works 2nd phase February 2000

Commercial smq Sqm 25.100

Investment phase 1 (1998-2001) 70.000.000 €

Investment phase 2 (2003-2008) 35.000.000 €
**The Network**  Milano Central station

### Project
- **Hall, Ticket office**

### Project
- **Central gallery**

### Transits
- 400,000 /day

### Start works
- June 2005

### End works
- March 2009

### Commercial sqm
- Sqm 23,800

### Total investments
- 102,000,000 €
Project: Fanta Building

Total investments: 30,000,000 €
Commercial smq: 12,000 sqm
Start works: Decembre 2006
End works: 2010
Transits: 80,000/day

Company presentation

The Network: Prague Central station
The know-how

Grandi Stazioni monitors constantly the customer needs and satisfaction in any phase of a project:

- Project development (concept, market research…)
- Identification of the Tenant Mix
- Conception of Innovative services

- Architecture project
- Valorization of the spaces
- Investment plan
- Search and management of loans
- Project management
- Supervision of works test

- Concept realization
- Fitting with concept definition
- Fitting with target
- Benefits analysis

- Facility management
- Customer satisfaction
- Marketing strategies
- Promotion

From RAILWAY EXPLOITATION To STATIONS RE-DEVELOPMENT Then ACTIVE MANAGEMENT

CAPITALISING ON TRAVELLERS NEEDS AND EXPECTATIONS

CAPITALIZING ON STATIONS’ REAL ESTATE VALUE
Target analysis  The usual bi-dimensional way
**Target analysis** The new 3-dimensional analysis

**Target 1**
- High school students
- Leaders
- Executers
- Colleagues
- Cool

**Target 2**
- Dolphins
- Successful men
- Employees

1. **Donne e Uomini, età medio giovane**
   - Istruzione e reddito alti
   - Professionisti, Imprenditori, Funzionari
   - Centralità sociale, apertura al cambiamento
   - Sperimentazione, accettazione del rischio
   - Progettualità professionale e culturale
   - Fori istanze sociale:
     - partecipazione politica - efficienza servizi
     - questione morale - iniziativa economica

2. **Donne, età medio giovane**
   - Istruzione e reddito medio alti
   - Occupazioni extra domestiche
   - Attenzione all’immagine
   - Estroversione
   - Progettualità professionale e culturale
   - Partecipazione politica
   - Desiderio di efficienza sociale

3. **Uomini, età medio giovane**
   - Istruzione e reddito medio bassi
   - Operai e professioni autonome
   - Decisione, disponibilità al rischio
   - Individualismo
   - Piacere e divertimento
   - Libertà dei doveri
   - Potere ai lavoratori

4. **Donne, età media**
   - Istruzione e reddito medio bassi
   - Casalinghe
   - Centralità su privato e famiglia
   - Attrazione per il denaro
   - Investimento sul corpo
   - Senso di inadeguatezza, Ansia
   - Desiderio di partecipazione, Volontariato
   - Tranquillità sociale, Lotta al crimine

5. **Uomini, età media**
   - Istruzione e reddito medio alti
   - Professioni alte e medie
   - Innovazione e rischio
   - Leadership
   - Progettualità professionale
   - Iniziativa economica
   - Questione morale

6. **Donne mature, anziane**
   - Istruzione bassa, reddito medio basso
   - Casalinghe
   - Centrata su casa e famiglia
   - Bisogno di ordine
   - Isolamento domestico
   - Impotenza verso le difficoltà
   - Paura del futuro, ansia
   - Rich. di stato sociale, difesa dei redditi

7. **Uomini, anziani**
   - Istruzione e reddito bassi
   - Pensionati
   - Resistenza all’innovazione
   - Desiderio di tranquillità e di salute
   - Rich. di stato sociale, difesa dei redditi

8. **Donne molto anziane, sole. Assenza di risorse economiche e culturali**
   - Stato di abbandono, di bisogno
   - Resistenza all’innovazione
   - Desiderio di tranquillità
   - Sentimento di ansia, impotenza
   - Elevata religiosità, desiderio di salute
   - Richiesta di stato assistenziale
The results  General feeling

After the renovation of the premises, Grandi Stazioni focuses on the evolution of the symbolic value assigned to the station itself: the goal is therefore to change from a simple occasional transit place towards an "urban plaza" where to recreate the typical friendly atmosphere of the Italian squares; and moreover to transform the station in a real multi-functional service center in which TIME get value changing from “lost” time to “exploited” time, thus optimised.

The target includes then not travellers but potential regular customers.
The results **Customer satisfaction**

The customer satisfaction survey shows positive results such as:

- **94%** positive feeling on Termini Station in general
- **91%** of satisfaction for quality and efficiency of the station’s information services
- **84%** of positive opinions on the security standards in the station
- **89%** of positive appreciations on the services supplied in the station
- **95%** of satisfaction for the wide range of commercial offer inside the station

<table>
<thead>
<tr>
<th>Item</th>
<th>2004</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Punti informativi</td>
<td>84</td>
<td>88.9</td>
</tr>
<tr>
<td>Segnaletica servizi primari</td>
<td>84.4</td>
<td>90.8</td>
</tr>
<tr>
<td>Segnaletica servizi commerciali</td>
<td>89.5</td>
<td>92</td>
</tr>
<tr>
<td>Segnaletica struttura e gestione aree cantiere</td>
<td>N,D</td>
<td>N,D</td>
</tr>
<tr>
<td>Informazione/segnaletica in generale</td>
<td>88.9</td>
<td>91.1</td>
</tr>
<tr>
<td>Servizi bancari</td>
<td>87.6</td>
<td>92.4</td>
</tr>
<tr>
<td>Servizi turistici</td>
<td>86.5</td>
<td>92.2</td>
</tr>
<tr>
<td>Servizi per i disabili</td>
<td>61.4</td>
<td>68.9</td>
</tr>
<tr>
<td>Deposito bagagli</td>
<td>65.7</td>
<td>85.8</td>
</tr>
<tr>
<td><strong>Livello dei servizi in generale</strong></td>
<td>78.3</td>
<td>88.7</td>
</tr>
<tr>
<td>Alloggiamento/ambientazione degli spazi</td>
<td>93.1</td>
<td>93.5</td>
</tr>
<tr>
<td>Posizionamento degli esercizi commerciali</td>
<td>92.1</td>
<td>96.6</td>
</tr>
<tr>
<td>Diversificazione/tipologia dell’offerta commerciale</td>
<td>89.6</td>
<td>91.3</td>
</tr>
<tr>
<td>Qualità dell’offerta commerciale</td>
<td>90</td>
<td>92.1</td>
</tr>
<tr>
<td>Diversificazione/tipologia dei servizi ristorativi</td>
<td>84.8</td>
<td>92.4</td>
</tr>
<tr>
<td>Qualità dell’offerta ristorativa</td>
<td>81.2</td>
<td>92.7</td>
</tr>
<tr>
<td><strong>Livello dell’offerta commerciale in generale</strong></td>
<td>90.7</td>
<td>95</td>
</tr>
</tbody>
</table>

Company presentation
Grandi Stazioni performances strictly depend on a full wide range customer satisfaction. The continuous study of our clients’ needs and expectations, toghether with a constant monitoring of the market trends and of the available resources, are thus the specific factors that distinguish our company and marks our specific know-how.

In order to optimize and valorize all the process producing a higher profit, we spend every year a consistent part of our budget in market study and research, and in investments on management software systems such as CRM.

2006 INVESTMENT FOR
STUDY & RESEARCH
0,4 M €

2006 INVESTMENT FOR
SOFTWARE SUPPLIES
0,8 M €
Emerging expectations  A *new time value*

Optimisation of the **TIME VALUE** in two different meanings:

1) Satisfaction of needs in a different and innovative way, transforming the basic need in *a chance to live a real EXPERIENCE*;

2) Efficiency of the services, thus *time saving*. 
A day-type

Emerging expectations

“NONEXISTENT” time
“LIMITED” time
“CARVED OUT” time
“CONDENSED” time
### Directly managed activities

In order to create more value Grandi Stazioni adopted a direct management model for all activities that are strictly connected to its core business:

<table>
<thead>
<tr>
<th>Business</th>
<th>Goal</th>
<th>Business</th>
<th>Goal</th>
<th>Business</th>
<th>Goal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concept management and commercial development of the advertising space available throughout the network</td>
<td>To create and offer a new and unique advertising media</td>
<td>Management of parking, left luggage and toilet</td>
<td>To offer high quality standard and to propose high added value services</td>
<td>Direct management and development of the newsstands of the railway stations network</td>
<td>To create an innovative and recognizable format</td>
</tr>
</tbody>
</table>
GS Advertising  Videocommunication, the new media
“Pardes” – paradise

A leading Japanese group of architects and designers has started a brand new project for the toilets working out an absolutely revolutionary concept.

Departing from the two basic elements, the station (a public space with a wide range of human types, as race, culture, age, status, sex…) and the toilets (a place which is necessary to everyone and that often could become a place where to relax...), they deduce two key-concepts around which build up the idea: VARIETY and COMMUNITY.

The first one finds its expression through the proper use of color, the second one recreating a highly evocative atmosphere, almost dreamlike, in which anyone could find around him the same armony perceived looking to a sunset or a dawn.

The environment recreated is thus the one of nature, the sacred, where plays of light and sound wisely orchestrate what becomes, more than a vital need, a truely emotional EXPERIENCE.
GS Services  Toilets, the new concept
GS News stands  The new format

Plan  news shop + café

Stands  type A

type B

type C
Current trends in terms of innovation

In order to offer the widest range of solutions, Grandi Stazioni has inside the stations many innovative services:

- A nursery school / playroom (to assist mothers working in the station or in the nearby; to make easier doing shopping or else with kids)
- A SPA, to retrieve from the daily stress
- A Fitness Club, to take care of our body health
- A Diagnostic centre, operating inside the national health system
- A permanent museum, and many other temporary art and photo exhibitions
- A wide range of events going from concerts to lectures, from no-profit to institutional
- A many innovative concepts for food & beverage
- Computerized systems for luggage storage (to prevent stealing or losing) lost & found (computerised network for all the stations) and luggage carts service (exact number of carts busy or available in the station)
- Temporary shops with innovative products in a limited edition and for a limited time
- A Smart card to take advantage of multiple offers and to pay services without need of change
- Bluetooth technology
Nursery school
Grandi Stazioni

The new frontier in services

Innovation & latest projects

SPA
Fitness Club
Diagnostic Centre

Innovation & latest projects
Art exhibitions

Since the year 2000 Grandi Stazioni is involved in the valorization and the spreading of art and culture inside the stations.

In 2004, a very step forward was made with the exhibition “Guercino: poesia e sentimento nella pittura del ’600”, edited by Mahon, Sgarbi and Pulini. Such production had an investment of around 1,5 M €, and attracted more than 150,000 visitors in the newborn station museum.
Art exhibitions

Inside the stations we constantly set up photo and contemporary art exhibitions from international emerging artists:
Events

3

Innovation & latest projects
New food & beverage concept
<table>
<thead>
<tr>
<th></th>
<th>Roma Termini / Commercial Centres</th>
<th>Roma Termini / Airports</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FOOD</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>unit turnover w/out IVA</td>
<td>+46%</td>
<td>+62%</td>
</tr>
<tr>
<td><strong>RETAIL</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>unit turnover w/out IVA</td>
<td>+73%</td>
<td>-15%</td>
</tr>
</tbody>
</table>

*Gross of the medium growth of the list prices applied in the airports.*