

Meridiam

for people and the planet

Press Release – 15 July 2024

Meridiam reaches financial close for the extension of Firenze tramway in Italy

Meridiam successfully reached Financial Close for the new extension of the Firenze tramway network, which it manages and operates since 2016. The new line (Linea 3.2.1) will connect the city centre of Firenze with the town of Bagno a Ripoli (approx. 55k inhabitants), located south-east of the capital of Tuscany near Chianti hills. Over 7 km long, it is expected to convey approximately 11 million additional passengers per year. Total investment for this extension will be €405 million and is expected to come into service in 2027.

Much more than a simple extension, this new line will provide a much wider network to the suburbs and the entire Firenze metropolitan area. All along the new line, new green areas and the planting of hundreds of trees are planned, as well as the construction of cycle paths, and interchange car parks.

Clean, economical and safe, Firenze's tramway not only provide a solution to improve public transport and relieve road traffic congestion but meets the municipality's urban sustainable mobility needs and ambition.

Popular with the inhabitants of Firenze, the tramway is today used by more than 36 million passengers per year and contributes to a significant reduction in car congestion – more than 10,000 vehicles every day - as well as by 14 000 tons of CO2 emissions in the city per year.

For all positive environmental benefits and the resulting reduction in pollution, the municipality of Florence won the Pimby (Please In My Back Yard) Green award in 2019 for this tramway. This recognized prize was awarded by "Fise Assoambiente"¹, the association that represents all companies in the environmental sector in Italy.

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 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, Johannesburg, Libreville, Luxembourg, Paris, Vienna and Washington, Meridiam manages over US\$22 billion and more than 125 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody's), ISO 37001 Anti-Corruption certification by AFNOR and applies a unique methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs).



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¹ 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