

Biography:

Mr. Andrea Odoardi was born in Rome on 10.09.1969. Married with 3 children, he is nowadays working for Grandi Stazioni Group, being part of Ferrovie dello Stato Italiane Group. Specifically he deals with foreign projects of the Group and he is the CEO of Grandi Stazioni Ceska republika, being that Company duly established under Czech law for refurbishment, management and operation of two Czech railway stations, being Prague Central Station and Marianske Lazne. In his role, Mr. Odoardi realised the first successful PPP project in the Czech Republic which serves as a model development project also within the parent Italian Group.

PPP MODEL FOR MANAGING PRAGUE RAILWAY STATION

Our challenge is that to 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.

Within this challenge, Grandi Stazioni Group Mission is to renovate and manage large Railway Stations in Italy (15) 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. Grandi Stazioni represents a unique sample in Europe in managing Railway hubs under PPP model.

Specifically, in the Czech Republic, Grandi Stazioni signed in the Year 2003 a long term Concession Agreement with the Czech Railways in respect of Prague Central Station. Key Terms of that PPP, being the first one in the Czech Republic, are like that:

- The Czech Railways 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.

In order to build up the financing structure the SPV (Grandi Stazioni Ceska republika sro), duly established in the Czech Republic, works as follows:

- SPV Shareholders:
 - Grandi Stazioni SpA: 51%
 - European Bank for Reconstruction and Development (EBRD): 39%
 - Simest SpA: 10%
- SPV Equity: 10 million €
- SPV Direct Debt by Unicredit Group: 30 million €
- SPV Internal Cash flow: 10 million €
- IRR on Equity: 10%