



FEDEX ANNOUNCE LAYING OF THE FIRST STONE FOR NEW BASE OF OPERATIONS IN MALPENSA

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FedEx Express, a subsidiary of FedEx Corp. (FDX), and the largest express transportation company in the world, and SEA, the Milan's airports management company, announce the start of the construction site for the development of a **new base of operations at Malpensa**.

With more than 35,000 square meters, the new, highly-automated structure will be equipped with the latest technological systems and devices, and will triple the size of the current FedEx Express facility in Malpensa to become the third largest hub in Europe, after Paris and Cologne, to serve the freight traffic to and from Italy.

The new structure consists of 15,000 square meters of covered warehouse, 20,000 square meters for vehicles manoeuvring and parking, and more than 1,000 square meters of office space. It will be located within the Cargo City and be completed by the summer of 2016.

The investment will cost SEA 15 million euros. This new development is part of the airport operator's 100 million investment plan for the expansion of the freight traffic infrastructure in the southern area of Malpensa's Cargo City. In addition, FedEx Express plans to invest several million euros in equipment, systems and facilities for the new structure.

The expansion of Cargo City, where the FedEx Express facility is located, will double the airport's freight capacity, adding three new warehouses of more than 15,000 square meters each to the two existing ones of 20,000 square meters each. Malpensa currently moves about 500,000 tons a year and thanks to the new investments, Malpensa will reach a handling capacity of about one million tons per year within a couple of years. The quality of the performance and the investment by SEA will help Malpensa to maintain the leadership in the Italian market.

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Malpensa and Memphis, the only express flight in freight transport on this route providing the fastest transit times from northern Italy to the United States.

"Malpensa is the first cargo airport in Italy, and it handles 55% of total Italian goods traffic," said Giulio De Metrio, chief operating officer of SEA. "It is also registering the fastest growth in Europe, reporting in 2014 a traffic increase by 9.1% compared to 2013; it continued this positive trend also in 2015: in the first eight months, got a further increase of 8.5 % compared to the same period in 2014 (+ 20% compared to January-August 2013).

"This is an encouraging performance at a very difficult time for the economy, that, thanks to export flows, reported better results than pre-crisis levels," De Metrio added. "FedEx is the fourth-largest customer of Malpensa airport for cargo and is the first courier directly connected with the United States thanks to the direct flight Milan-Malpensa Memphis, the only Express Courier direct flight on this route that provides the most fast transit times from northern Italy to the entire North American market. "

According to Vito Bernardi, managing director, Properties and Fleet for FedEx EMEA, "Malpensa is directly connected, by land and air, with our 35 offices located throughout Italy. Here in Malpensa we have been the only express delivery company since 1994, and are still growing in this country. This shows how much we believe in Malpensa and in the future growth potential of an airport that continues to invest heavily in cargo traffic. It is the fundamental base for our business, for the operational features intrinsic to the airport facility and business opportunities in the area."

"FedEx's expansion in Malpensa is part of a broader growth strategy in the European and MEISA regions (Middle East, Indian Subcontinent & Africa), that saw the opening of more than 100 new branches in three years, the acquisition of three local companies (France, Poland and South Africa) and the hiring of more than 6,400 new team members," added Bernardi. "The recent investments of the company in Italy fall within the same strategy, with 24 new branches opened in less than three years, 300 jobs created, and the introduction of the first and only direct flight from Italy to the FedEx global hub in Memphis, Tennessee. Every day, from Malpensa leaves the only express freight flight to the United States which provides the fastest transit times on this route in the market, and that meets the most demanding requests from our customers in terms of increased volumes of goods and excellent service quality."

FedEx expects to handle through the new structure 20,000 daily shipments, 44 weekly

flights to and from Malpensa and 480 connections by land, on a weekly basis. It will also have a fleet of 27 for to pick-ups and deliveries. About 200 employees of the FedEx team will work in the new venue.

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