

Fastweb announces Q1 2023 results: 39th consecutive quarter of growth for customers, revenues and margins

In the first three months of the year Fastweb reports a growth in wireline, mobile, and wholesale customers and revenues up 5%. Margins also increased with EBITDA marking a +2%, year over year. Mobile segment keeps outperforming, customers up 22% compared to previous year.

Milan, 4 May 2023 - In the first quarter of 2023, Fastweb keeps growing in terms of customers, revenues and margins, reaching the milestone of its thirty-ninth consecutive quarter of growth. A result achieved thanks to the strategic vision "Tu sei Futuro" ("You are future") which combines business and infrastructural results with the achievement of common good objectives, pursuing the highest standards of social responsibility and environmental sustainability.

In the first three months, Fastweb acquired 163.000 new customers in the segments of wireline, mobile and wholesale access services, equal to an increase of 11% of the total customer base compared to 31st March 2022. Following Fastweb's value strategy in the Consumer market, wireline customer base (retail and wholesale) grew by 2% to 3.16 million.

Revenues in the period totaled 623 million euro, up 5% on the first quarter 2022. Despite the difficult macroeconomic context reported EBITDA on 31st March reached 188 million euro, up 2% compared to 1Q 2022, whereas EBITDA after lease costs (EBITDAaL) reached 175 million euro, up 2% versus prior year.

Fastweb keeps on confirming its leadership in terms of investments, which totaled 153 million euro, equal to 25% of revenues, focused mainly on the development of high-performance networks, 5G, cloud computing and cybersecurity advanced services. At 31st March, the 5G mobile network covers more than 67% of the national territory while the 5G FWA network reaches 4.8 million homes. The fixed ultra-broadband network covers 93% of the territory, reaching a total of over 26 million homes and businesses, of which 8.6 million with its own network.

Fastweb confirms also its leadership in the penetration of ultra-broadband connectivity services. As of 31st March 2.321.000 residential customers subscribed UBB connectivity services, up 2% compared to previous year. 87% of the customer base (+4 p.p. compared to 1Q 2022) enjoys connectivity with download speed above 100 Mb/s. More than 350.000 Fastweb customers are currently connected with speed of 2.5 Gb/s.

The mobile segment grew very well too, continuing its double-digit growth. As of 31st March Fastweb totaled 3.231.000 active customers, up 22% compared to 1Q 2022. Convergent customers adopting mobile as well as wireline services represent 41.3% of Fastweb customer base (+2.4 p.p. compared to 1Q 2022).

The Enterprise Business Unit shows a steady upward trend, with revenues totaling 261 million euro (+6% compared to 1Q 2022), an increase enabled by the high performance of the infrastructures and of the wide portfolio of services able to support the digital transformation of Public Administrations and enterprises, including cyber security and Cloud computing solutions and 5G

mobile service. Fastweb confirms a 35% market share in the Enterprise segment and its positioning as reference supplier for advanced PA services and as market leader for connectivity.

Increasingly key to the company's strategy the Wholesale division marked strong results with revenues up to 73 million euro, +16% compared to the first three months of 2022. The number of UBB lines provided to other operators grew to 498.000 marking a significant increase of 37% compared to previous year due to the strong request for connectivity by other operators who choose Fastweb and its infrastructures to provide high-performance ultra-broadband connections to their customers.

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