Fastweb announces 2015 results
Consistent increase in customers, revenues and margins
Net profit and free cash flow largely positive

Highlights

- 2.2 million broadband customers at December 2015, +6.2% on 2014, with 129,000 net new acquisitions in the year
- Total revenues: Euro 1,736 million, +2.8% on 2014
- Record year for the fiber optic network extension: over 1 million new households reached, +15% on the 2014 coverage, for a 2015 year-end total of 6.3 million households reached by the Fastweb fiber optic network
- Solid financial performance: EBITDA up 11.8% to Euro 576 million; margin to 33.2%
- The net profit totaled Euro 28 million and the free cash flow 77 million
- Network and technology investments amounted to 31% revenues in the year

Milan, February 4, 2016 - Fastweb announces the 2015 results. The telecommunications operator boosted customer numbers 6.2% (+129,000 on the end of 2014), reaching 2.2 million subscribers, demonstrating also in 2015 itself as the only Italian operator to deliver stable and continuous growth for both broadband connections and revenues.

Total revenues amounted to Euro 1,736 million, up 2.8% on Euro 1,688 million in 2014.

EBITDA reached Euro 576 million, growth of 11.8% on Euro 515 million in the previous year, +9% net of extraordinary income of Euro 15 million. The margin increased 2.7% to 33.2%. The free cash flow rose to Euro 77 million. The net profit totalled Euro 28 million.

The commitment to the expansion of the new generation network saw total investments in 2015 of Euro 541 million, 31% of revenues - an unparalleled level among Italian telecommunication operators. Thanks to these investments, at the end of 2015 the operator connected to the ultra-broadband network 1 million homes over the year: the proprietary Fastweb fiber optic network at the end of 2015 had reached 6.3 million households and businesses, which will increase to 7.5 million at the end of the present year on completion of the network expansion plan. With approx. 650 thousand private ultra-broadband customers connected at speeds of up to 100 Mbps at December 2015, Fastweb leads the Italian fiber optic connections market.

In 2015 Fastweb introduced the new WOW FI service with a national coverage. WOW FI, a mobile data traffic offload service on shared Wi Fi, was launched across 46 cities where 250,000 hotspots have been switched on for Fastweb customers. The WOW FI plan will see by 2016 the extension of the service to all Italian cities.

In relation to the mobile market, the mobile customer base during the year increased 22%, thanks in particular to the success of the commercial proposals focused on data.
In order to strengthen its positioning for the mobile service and to align it with that of the fixed network, which is based on quality, speed and network power, in the fourth

quarter of the year Fastweb signed a Full Mobile Virtual Network Operator (Full MVNO) contract with Telecom Italia.

In the Corporate segment, Fastweb further improved market share up to 27%. With a 2 percentage point increase from previous year, the Company consolidated its position as the second largest corporate client operator in Italy. This performance stems from the continuous strengthening of “core” (voice and data) services and the gradual improvement within the “VAS/ICT” (value added services/Information Communication Technology) segment, also thanks to the investment done to build the most modern and efficient Data Center in Italy (the first to obtain Tier IV certification from Uptime Institute). In particular, the ICT value added services (Managed services, Unified communication, Cloud Computing, Security and Housing/Co-location) expand the Fastweb offer for large enterprises and the Public Administration to supply a more complete and effective solution for the growing complexity of their needs. The new customers acquired in the period include: Ing Direct, Enel, the Public Connectivity System.

For further information:

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