

Not to be distributed in Canada, Japan Australia and United States of America (or to persons resident in Canada, Japan, Australia or United States of America)



46,000 new subscribers brings customer base to 542,000

FASTWEB network reaches 4.8 million households

Revenues increased 23% YoY, EBITDA at 31% of revenues

Milan, 8 April 2005 – FASTWEB (Milan, Nuovo Mercato: FWB), Italy's leading broadband telecommunications company, released its preliminary consolidated figures for the first quarter of 2005, which showed strong year-on-year growth.

The results are in line with the company's business plan targets which include higher operating costs for approximately 80 million Euro in 2005 related to the accelerated growth already started in the first quarter (network deployment, opening of new cities, gradual increase of advertising expenditure). The coming quarters will see significant revenue increase as FASTWEB services become available in newly opened areas.

In particular, FASTWEB network reached approximately 4.8 million households (approximately 22% of the population) at the end of March, compared with 4 million as at 31 December 2004. On top of extending the network in the areas already covered, FASTWEB also reached Como, La Spezia, Carpi, Viterbo, Grosseto, Rieti, Latina and Forli, where commercial activities were launched in March.

FASTWEB had a total of 542,000 customers as at 31 March 2005, following a net increase of 46,000 new subscribers in the quarter.

Revenues and EBITDA were approximately 194 and 60 million Euro respectively, in a quarter during which contribution from IRU sales (Indefeasible Rights of Use) was negligible.

Consolidated revenues increased 23% compared to 157 million Euro in the first quarter of 2004, while EBITDA, representing approximately 31% of revenues, confirmed its positive trend rising by 28% on the year-earlier period, despite the higher costs incurred to support the accelerated growth.

Thanks to the proceeds of the capital increase, the net financial position as at 31 March stood at approximately 76 million Euro, compared with 820 million Euro as at 31 December 2004.



The figures released today are based on preliminary data and are subject to change prior to approval of the official consolidated first-quarter results, scheduled for 13 May 2005.

For further information:

Paola Maini
FASTWEB Press Office
T: +39 02 4545 2465
F: +39 02 4545 2366
paola.maini@fastweb.it

Paolo Lesbo
Analysts and Investors
T: +39 02 4545 4308
F: +39 02 4545 2333
paolo.lesbo@fastweb.it

Disclaimer

This press release is not being issued in the United States of America, Australia, Canada or Japan and should not be distributed to US persons or publications with a general circulation in the United States. This document does not constitute an offer or invitation to subscribe for or purchase any of the securities referred to herein. In addition, the securities referred to herein have not been registered under the United States Securities Act of 1933, as amended, and may not be offered, sold or delivered within the United States or to or for the accounts or benefit of US persons absent registration under, or any applicable exemption from, the registration requirements of the United States Securities Act. No money, securities or other consideration is being solicited and, if sent in response to the information contained herein, will not be accepted.

For the purpose of section 21 of the Financial Services and Markets Act 2000 of the United Kingdom (the "FSMA"), to the extent that this press release constitutes a financial promotion, any invitation or inducement to engage in any investment activity included within this press release is directed only at (i) persons who are investment professionals within the meaning of article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (as amended) of the United Kingdom (the "Financial Promotion Order"); or (ii) persons who fall within articles 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order; and (iii) any other persons to whom this press release can otherwise lawfully be made under section 21 of the FSMA (all such persons together being referred to as "relevant persons"), and must not be acted on or relied upon by persons other than relevant persons. Any invitation or inducement to engage in any investment activity included within this press release is available only to relevant persons and will be engaged in only with relevant persons. Stabilisation / FSA