FASTWEB Shareholders approve the 2007 Annual Report during the AGM

PricewaterhouseCoopers designated as Auditors
Appointment of the New Board of Statutory Auditors

Milan, 1st April 2008 - The FASTWEB (Milan, MTAX: FWB) Shareholders' Meeting, held today, approved the financial statements for the year to December 31, 2007.

FASTWEB closed 2007 with consolidated revenues of 1,433 million euro (up 14% on the 2006 result). Consolidated EBITDA was 480 million euro representing an EBITDA margin of 33.5% and a year-on year improvement of 59%.

FASTWEB reported a consolidated net loss of 124.7 million euro for 2007. The Parent Company posted a net loss of 112.8 million euro to be carried forward and entirely covered by the "Share Premium Reserve".

The Shareholders' Meeting also decided to engage PricewaterhouseCoopers S.p.A. as auditors of the Annual and Half-Year Parent Company and Consolidated Financial Statements from 2008 to 2016.

With the approval of the Annual Report to 31 December 2007, the term of the Board of Statutory Auditors expired. The Shareholders' Meeting appointed the new Board of Statutory Auditors whose term will expire with the approval of the Annual Report to 31 December 2010. The members of the new Board of Statutory Auditors are:

Michele Siri	Chairman
Pierluigi Galbussera	Statutory Auditor
Patrizia Occhiuto	Statutory Auditor
Mauro Bontempelli	Substitute Statutory Auditor
Vieri Chimenti	Substitute Statutory Auditor

The members of the new Board of Statutory Auditors were elected from the list presented by the majority shareholder, Swisscom Italia S.r.l. No list was presented by the minority shareholders.

In the extraordinary part of the Shareholders' Meeting, it was decided to modify Article 9 of the Company's By-Laws regarding the Chairmanship of the Shareholders' Meeting in order to abide with a recent verdict of the *Corte di Cassazione* (Italian Court of Appeal). The text was modified in order to better define the duties of the Shareholders in determining the person who should preside over the Shareholders' Meeting in the case of the absence or impediment of the Chairman of the Board.

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