

Fastweb: positive Q3 2023 results driven by infrastructure strategy and innovation

Revenue (+6%) and margin (+2%) continue to grow thanks to the excellent performance of the mobile business and of the enterprise and wholesale segments.

Fixed and mobile Infrastructure control and development of innovative digital solutions for businesses and public administration the pillars of the company's growth strategy

Milan, 2 November 2023 - Fastweb announces the results of the first nine months of the year with positive financial indicators thanks to its solid strategy based on fixed and mobile network infrastructures control, innovation and the development of digital products and services leveraging on Cloud, 5G, Cyber Security and on data-driven technologies such as Internet of Things and Artificial Intelligence.

In the first nine months of the year Fastweb increased its total customer base in broadband, mobile and wholesale access services by 392.000 (+6%), while revenues totalled 1.911 million euro, up +6% compared to the first nine months of 2022.

Margins developed positively too. Underlying EBITDA rose to 640 million euro (+2% YOY), while EBITDA after lease expenses (EBITDAaL) stands at 586 million euros with a slight increase compared to the same period of 2022. Without the extraordinary negative Q2 2023 effect resulting from a regulatory dispute EBITDAaL would have reached 599 million euro (+14 million euro YOY).

Thanks to network infrastructure end-to-end control, Fastweb continues to confirm its leadership in the penetration of ultra-broadband (UBB) connectivity services. As per 30th September 2023 2,3 million residential customers subscribed to UBB connectivity services, up +1% compared to previous year. 89% of the customer base (+4 p.p. compared to the first nine months of 2022) enjoy connectivity with download speed above 100 Mb/s. More than 400.000 Fastweb customers are currently connected with speed of 2,5 Gb/s. Thanks to the investments in the fixed network infrastructure, Fastweb currently reaches >93% of families and businesses across the country with ultra-broadband connectivity.

The mobile business grew very well too, continuing its double-digit growth. On 30th September, Fastweb totaled 3,4 million active customers, up +17% compared to the same period of 2022. Convergent customers adopting mobile as well as wireline services represent 42,4% of Fastweb retail customer base (+2 p.p. YoY). The coverage of the 5G mobile network now reaches 70% of the population. Revenues of the Consumer segment rose to 869 million euro, up +1,5% YOY.

Fastweb's wholesale division plays an increasingly central role in the company's strategy: it is highly regarded in the market as the reliable alternative provider of high-performance infrastructures. The number of UBB lines provided to other operators grew to 579.000,

+39% compared to the previous year. The other traditional business showed a stable development. In total, revenues of the of the wholesale segment grew to 228 million euro, +9% compared to the first nine months of 2022.

With a consolidated market share of 34%, the Enterprise Business Unit also recorded excellent performances, with revenues totalling 814 million euro (+11% compared to the first nine months of 2022), an increase realized thanks to the wide portfolio of services supporting the digital transformation of Public Administrations and enterprises, such as Cloud Computing, cyber security, 5G and the development of advanced data-driven solutions like IoT and AI.

Along with the achievement of business objectives, the company has also been strongly committed in the diffusion of digital skills among the population. In the period, the number of participants to the free training courses provided since 2016 by the Fastweb Digital Academy rose to 250.000.

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