

## Fastweb announces Q3 2024 results: continued growth driven by service quality, innovation and infrastructure

*Revenues (+6%), customers (+6.5%) and margins (+4%) grow thanks to the excellent performances of the mobile business and of the enterprise and wholesale segments.  
Strong surge in subscriptions for the new energy service*

*Milan, October 31, 2024* - In the first nine months of the year, Fastweb recorded growth in revenues, customers and margins thanks to a solid strategy based on the quality of services offered, innovation, and the control and performance of fixed and mobile network infrastructures, which allow the company to offer innovative services and solutions in Cloud, Internet of Things, Cyber Security and Artificial Intelligence. The results achieved are increasingly supported by the diversification of services for households, with the launch of the Energy offer in April.

In the first nine months of the year, Fastweb acquired 438,000 new customers in the segments of wireline, mobile and wholesale access services, equal to an increase of 6.5% compared to the customer base at the end of 2023.

Revenues in the period totaled 2,031 million euro, up 6% compared to the first nine months of 2023. Margin growth continues with overall EBITDA reaching 648 million euro (+1.3% on a comparable basis compared to the first nine months of 2023), while EBITDA after lease expenses (EBITDAaL) stands at 610 million euro (+4% compared to the same period of 2023).

Thanks to the end-to-end control of the network infrastructure that allows Fastweb to guarantee the best connectivity performance, on September 30th 2.3 million residential customers subscribed for UBB connectivity services. 91% of the customer base (+2 p.p. compared to the first nine months of 2023) benefits from connectivity with download speed from 100 Mbps to 2.5 Gbps.

The positive trend of the mobile segment continues, growing at a double-digit rate. On September 30th Fastweb totaled 3.8 million active customers, up 11% compared to the first nine months of 2023. The share of convergent customers adopting mobile as well as wireline services is also growing and represents 44% of Fastweb customer base (+1.3 p.p. compared to the same period last year). Furthermore, the rollout of the 5G mobile network continues, which is currently the most extensive in Italy with a coverage of 75% of the national population (+3 percentage points compared to the end of 2023). On September 30th the Consumer Business Unit generated revenues of 870 million euro.

Subscriptions to the energy service exceeded expectations, reaching 50,000 by September 30th, demonstrating the value of the offer based on cost transparency, 100% renewable energy sourcing and service digitization that allows families to check their consumption at any time.

The growth of the Wholesale division has been particularly significant, increasingly central to the company's digitalization strategy. On September 30th, the number of ultra-broadband lines provided to other national operators reached 832,000 representing a 44% increase compared to the same period last year. Revenues also grew in the period, reaching 278 million euro, equal to an increase of 22% compared to the same period in the previous year.

The Enterprise Business Unit also recorded positive performance, with revenues growing to 883 million euro (+8.5% compared to the first nine months of 2023), driven by a broad portfolio of digital transformation services for public administrations and businesses, including Cloud Computing, Cyber Security, 5G, and the development of new solutions based on IoT and Artificial Intelligence.

In the first nine months of the year, investments also remained sustained at 451 million euro, representing approximately 22% of total revenues.

The company strengthens its commitment to social sustainability for the wider dissemination of digital skills among the population. In the first nine months of 2024, Fastweb Digital Academy recorded 247,000 participants in its free training courses on new digital professions, after reaching the milestone of 500,000 total participants since its founding in 2016. Fastweb also reaffirms its commitment to fight climate change with the ambitious goal of the Swisscom group to become Net Zero Carbon by 2035.

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