



## **FASTWEB: the Board of Directors appointed Stefano Parisi Chief Executive Officer**

*Milan, 19 June 2007* – The newly appointed Board of Directors of FASTWEB S.p.A (Milan, MTAX: FWB) held its first meeting today. The Board, composed of Carsten Schlöter, Chairman, Stefano Parisi, Ulrich Dietiker, Lisa Lamanna Merkt, Daniel Ritz, Silvio Scaglia, Urs Schaeppi, Peter Staub and, as Independent Directors, Andrea Broggin, Alberto Giussani and Manilo Marocco, appointed Stefano Parisi Chief Executive Officer. Ulrich Dietiker was appointed Deputy Chairman.

The Board of Directors also verified the compliance with the independence requirements set by the Consolidated Finance Act and the Voluntary Code of Conduct of Andrea Broggin, Alberto Giussani and Manilo Marocco.

The Board appointed Alberto Giussani as Lead Independent Director.

The Directors of FASTWEB will also sit on internal committees formed by the Company to support the activities of the Board, as follows:

- Remuneration committee: Andrea Broggin, appointed committee Chairman, Alberto Giussani and Manilo Marocco;
- Internal Control committee: Manilo Marocco, appointed committee Chairman, Andrea Broggin and Alberto Giussani.

The Chief Executive Officer Stefano Parisi was given the responsibility for supervising the operations of the internal control system.

The curricula of the members of the Board of Directors are available on the company website [www.company.fastweb.it](http://www.company.fastweb.it) (under Investor Relations/AGM-EGM Center).

The Board of Directors also approved an amendment to align the company by-laws to recent regulations (law 262/2005 and Legislative Decree 303/2006). Among other things, the amendment introduces list voting for the appointment of Directors and modifies the clause on the appointment of the Board of Statutory Auditors.

The Board also appointed the manager responsible for drafting company accounts. This post will be held until 10 August 2007 by Alberto Calcagno, currently CFO and COO, subsequently by Mario Rossi upon his appointment as CFO.



### **Voluntary pre-payment of FASTWEB outstanding debt and intra-group financing**

The Board of Directors authorized the voluntary pre-payment of the outstanding amount and the voluntary cancellation of the residual commitment under the 1,600 million euro credit agreement arranged on 20 March 2007. In order to carry out the pre-payment, the Board authorized the stipulation of a credit agreement with the parent company Swisscom Italia S.r.l. for an amount of 1,063 million euro and with maximum duration of five years. The terms and conditions of this agreement will be more favorable compared to the previous bank financing. No commissions will be charged.

The Board also authorized the stipulation of an additional facility with Swisscom Italia S.r.l. for a maximum amount of 550 million euro and with a maximum duration of five years to be drawn in one or more tranches to finance FASTWEB operating requirements. Also the terms and conditions of this agreement will be more favorable compared to the previous bank financing, with no commissions being charged.

### **Changes to FASTWEB 2007 financial calendar**

In order to align as far as possible interim results approval and publication dates to those of Swisscom AG, FASTWEB announced the following changes to the 2007 financial calendar:

- Approval of the results as at 30 June 2007: the Board of Directors will meet on 2 August and not on 11 September as previously announced.

The results will be published on 3 August.

- Approval of the results as at 30 September 2007: the Board of Directors will meet on 31 October and not on 12 November as previously announced.

The results will be published on 31 October.



## **Publication of preliminary results**

FASTWEB will suspend publishing preliminary results as from the second quarter 2007. This decision was also taken to harmonize FASTWEB disclosure practice to that of Swisscom AG.

### ***For more information***

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