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FASTWEB: CAPITAL INCREASE SUCCESSFULLY CONCLUDED WITH THE SUBSCRIPTION OF 23,081,751 SHARES

Silvio Scaglia invested 99,520,067 Euro and will own 25.006%

Carlo Micheli invested 79,827,363 Euro and will own 9.985%

Milan, April 1st 2005 - FASTWEB S.p.A. (Milan, *Nuovo Mercato*: FWB) capital increase, approved by the Company Extraordinary Shareholders' Meeting on February 18th 2005, has been concluded with total success.

During the offer on the Stock Exchange - in the trading sessions from 21 to 29 March - of the option rights not previously exercised, further 261,279 new ordinary shares have been subscribed.

The operation has been therefore concluded with the full subscription of n. 23,081,751 new ordinary shares issued at the price of 34.65 Euro each for an overall amount of 799,782,672 Euro. As 22 option rights bought during the offer on the Stock Exchange were not subsequently exercised, the underwriting syndicate constituted by Deutsche Bank as Sole Global Coordinator and Lead Underwriter and UBM as Joint Lead Manager subscribed 9 new ordinary shares.

Silvio Scaglia, Chairman and founder of FASTWEB S.p.A., after having subscribed 2,872,152 new ordinary shares for a countervalue of 99,520,067 Euro, will own 25.006 % of the new ordinary share capital.

2,303,820 shares, for a countervalue of 79,827,363 Euro, have been subscribed by Carlo Micheli, FASTWEB S.p.A. Vice Chairman, who will own shares corresponding to 9.985 % of the new ordinary share capital.

After registration in the Companies Register of Milan, FASTWEB S.p.A. share capital will amount to 41,325,142.56 Euro and will be composed by 79,471,428 ordinary shares with a nominal value of 0.52 Euro each.



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