

Fastweb announces financial results for fiscal year 2022: 38th consecutive quarter of growth for customers, revenues and margins

At December 31st 2022 Fastweb reports a growth in wireline, mobile and wholesale customers compared to previous year, and a 4% increase in revenues. Margins also increased with EBITDA marking a 3% year over year growth. Mobile segment continues its double digits growth, customers up 25% compared to previous year. Significant results also in the ESG area, with the achievement of all the Benefit Company's objectives set for 2022.

Milan, 9 February 2023 - Fastweb scores its 38th consecutive quarter of growth, with positive performance in terms of customers, revenues and margins. A result rewarding the evolution of Fastweb and the ambition of its "Tu sei futuro" ("You are future") strategic vision, which combines core business targets with the common good, pursuing the highest standards of social responsibility and environmental sustainability against climate change.

In the last twelve months, Fastweb acquired 700.000 new customers in the segments of wireline, mobile and wholesale access services, equal to an increase of 12.7% of the total customer base compared to 31st December 2021. Following Fastweb's value strategy in the Consumer market, wireline customer base (retail and wholesale) grew by 3% to 3.14 million.

Revenues of the year totalled 2.482 million euro, up 4% compared to 2021. Reported EBITDA at 31st December reached 854 million euro whereas EBITDA after lease costs (EBITDAaL) reached 797 million euro, both up 3% versus prior year, although the difficult macroeconomic context. A positive performance also for FCF Proxy (EBITDAaL - Capex) which reaches 181 million euro, up 6% compared to the previous year.

Fastweb confirms its strong performance in the penetration of ultra-broadband connectivity services. At December 31st 2.313.000 residential customers subscribed UBB connectivity services, up 3% compared to previous year. 86% of the customer base (+4 p.p. compared to the end of 2021), enjoys connectivity with download speed up to 1 Gb/s. More than 350.000 Fastweb's customers are currently connected with speed of 2.5 Gb/s.

The mobile segment continues its double-digit growth. At December 31st Fastweb totaled 3.087.000 active customers, up 25% compared to 2021. Convergent customers adopting mobile as well as wireline services represent 41% of Fastweb wireline customer base (+3 p.p. yoy).

Strong results also for the Wholesale division confirming the supply of wholesale connectivity services on its network as one of the strengths of Fastweb's strategy. Revenues increased to 322 million euro, +19% year over year and the number of UBB lines provided to other operators at the end of 2022 grew to 458.000 marking a significant increase of 50% compared to 2021.

The Enterprise Business Unit performed also well with revenues totalling 1.015 million euro (+4% compared to previous year). Fastweb still confirms itself as key partner for the market thanks to the high performance of the infrastructures and the wide portfolio of services including cyber security and cloud computing solutions and mobile 5G, all supporting the digital transformation of Public Administrations and enterprises. The company has consolidated its position in the Enterprise Business segment with a market share which is now over 34% in terms of revenues. Cybersecurity services grew fast. In particular, 7Layers - a specialized company of the group - successfully addressed the key Enterprise segments, increasing revenues significantly and laying the base for further growth by adding new services to its portfolio and raising its expert staff number by 170%.

Also in 2022, Fastweb confirms its leadership in terms of investments, which totaled 616 million euro, equal to 25% of revenues, focused mainly on the development of high-performance networks, cloud computing, cybersecurity and 5G advanced services, pursuing the transition of the company into an infrastructure based OTT operator. At 31st December, the 5G mobile network covers 67% (+25 p.p. compared to the end of 2021) of the national territory while the 5G FWA network reaches 4.5 million homes. The fixed ultra-broadband network covers 89% of the territory, reaching a total of 26 million homes and businesses, of which 8,3 million with its own network.

ESG results

In the last year, Fastweb achieved all the Benefit Company's objectives set for 2022, pursuing its "Tu sei Futuro" ("You are Future") strategic vision, which puts people at the center so that they can be part of a more connected, inclusive and eco-sustainable future. Once again in 2022 Fastweb ranked the Financial Times' [Europe's Climate Leaders 2022](#), among the top twenty European companies by percentage of emissions reduction compared to turnover for the years 2015-2020 and, moreover, obtained the expected long-term sustainability rating of "EE+" from Standard Ethics. Acknowledgments that reward the path towards the goal of becoming Carbon Neutral by 2025. Fastweb also confirms its commitment to the widest dissemination of digital skills, through the free courses of the Fastweb Digital Academy which in 2022 registered about 52 thousand participants and the opening of STEP FuturAbility District, a new interactive area placed in its Milan HQ designed to help visitors to acquire greater awareness of the digital transformation. For the second consecutive year Fastweb is also Great Place To Work®.

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