



SMS Finance's stake reduced at 18.75%

Milan, 16th January 2007 - FASTWEB (Milan, MTAX: FWB) has been informed by Silvio Scaglia that SMS Finance S.A. partially reduced its stake in the company from 25% to 18.75%.

Silvio Scaglia has informed the Company that yesterday, after market closing, SMS Finance S.A. sold to UBM – Unicredit Banca Mobiliare SpA a block of 5,000,000 shares at a net price of 44.40 Euro per share. SMS Finance S.A. was advised by Deutsche Bank.

The decision to sell is also related to the development of Babelgum, Silvio Scaglia's new venture in the Internet TV sector, that will be launched on a global scale in the forthcoming months.

Silvio Scaglia, fully confident of FASTWEB's success, intends to keep SMS Finance S.A.'s stake in the Company stable. Part of the agreement with UBM – Unicredit Banca Mobiliare SpA envisages a formal commitment by SMS Finance S.A. to lock up its stake for 12 months.

For further information

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