In 2002, the Group beats all its targets
and achieves positive consolidated EBITDA a year earlier than expected

e.Biscom reports 2002 consolidated revenues of over 315 million Euro, double the 2001 figure. More than 245,000 clients in Italy and Germany

-- 2003 outlook sees Group revenues of 500 million Euro, 400,000 clients for FastWeb and HanseNet and positive consolidated EBITDA of 70 million Euro --

Milan, 10 January 2003 – e.Biscom S.p.A. (Milan's *Nuovo Mercato*: EBI), Italy's first broadband telecommunications company, confirms that it has beaten all its consolidated targets for 2002 in terms of revenues, clients and EBITDA, as reported earlier this morning in a prominent Italian daily newspaper.

e.Biscom's 2002 full-year consolidated revenues rose to more than 315 million Euro – against the initial target of 300 million Euro – virtually doubling the 157.8 million Euro reported for 2001. FastWeb, e.Biscom's Italian broadband telecommunications company, generated revenues of more than 215 million Euro.

At the end of December 2002, FastWeb and HanseNet together totalled over 245,000 clients, well above both the initial forecast of 200,000 subscribers and the 20% upgrade made last October. In the fourth quarter, 54,000 new subscribers were added in Italy and Germany, compared to 36,000 in the previous quarter. More than 175,000 clients, of the total of over 245,000, are FastWeb clients in the six Italian cities already covered by the network, while the remainder are HanseNet clients in the Hamburg area.

After FastWeb and HanseNet, in the fourth quarter 2002 e.Biscom reported its first positive EBITDA figure at consolidated level, for approximately one million Euro. This result has been achieved one year earlier than initially expected. As a result, e.Biscom was able to almost halve its losses with respect to its target and closed 2002 with consolidated EBITDA totalling nearly –35 million Euro, as opposed to the original forecast of –60 million Euro.

In 2003 the growing success of the broadband telecommunications services provided by FastWeb and HanseNet will bolster the Group's rapid growth trend. Specifically, e.Biscom expects to close 2003 with consolidated revenues of 500 million Euro – an increase of approximately 60% compared to last year – a total of 400,000 clients in Italy and Germany and positive consolidated EBITDA of 70 million Euro.

The above-mentioned figures are preliminary and are subject to small modifications on announcement of the e.Biscom Group's 2002 final consolidated results, scheduled for the second half of February.

Contacts:

Patrizia Rutigliano
Italian Media
T: +39 02 4545-4610
F: +39 02 4545-4355
patrizia.rutigliano@ebiscom.it

Jason M. Jacobs
International Media
T: +39 02 4545-4365
F: +39 02 4545-4311
jason.jacobs@ebiscom.it

Alessandro Petazzi
Analysts and Investors
T: +39 02 4545-4314
F: +39 02 4545-4311
alessandro.petazzi@ebiscom.it