FASTWEB calls Shareholders' Meeting to appoint new Board of Directors after Swisscom successful takeover bid

Milan, 18 May 2007 – FASTWEB S.p.A (Milan, MTAX:FWB) announced today that the Chairman of the Board of Directors, Silvio Scaglia, Directors Mario Rossetti and Valerio Zingarelli, the independent non-executive Directors Mario Greco, Manilo Marocco and Gianfelice Rocca resigned from the Board today, as a result of the outcome of the Swisscom public tender offer for FASTWEB. The members of all internal committees have therefore resigned.

Silvio Scaglia tendered his 18.7% FASTWEB shares to Swisscom on 10 April 2007. Swisscom offer ended on 15 May 2007.

With the resignation of the majority of its members, pursuant to article 10 of the company by-laws, the Board of Directors will lapse with effect from its reconstitution. As the sole remaining Director, Chief Executive Officer Stefano Parisi has convened an ordinary Shareholders' Meeting at Palazzo delle Stelline, Corso Magenta 61, Milan, at 10:30 a.m. on 19 June 2007, on first call and in the same venue and at the same time on 20 June 2007, on second call, to appoint the new Board of Directors and the Chairman of the Board of Directors and to determine the remuneration of the members of the Board.

For more information

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