Fastweb announces 2012 annual results

The fiber operator has closed 2012 with a growth of its clients' base by 11%, gaining 172.000 new subscribers over the year and reaching a total amount of 1.767.000 customers. The yearly turnover was stable at 1.613 million euro (+ 0,5% YoY excluding revenues from hubbing), with growing margins: industrial Ebitda was up by 11% to 500 million euro.

Milan, February 7th, 2013 – Fastweb has closed year 2012 with a turnover of 1.613 milion euro, compared to 1.605 million euro of December 2011 (+0,5% excluding revenues from hubbing which are being affected by a policy of programmed reduction). The gross operating margin (**EBITDA**) increased to 500 million euro, compared to 450 million Euro in 2011 (excluding extraordinary items).

Thanks to its growth particularly remarkable in the business customers' sector, where Fastweb is the second largest Italian operator with a market share of 24%, and thanks to the rationalization of its cost structure started in 2011, the company could close year 2012 with a **positive cash flow**.

In 2012 **Fastweb's clients' base** grew by 11%, gaining 172.000 new subscibers, and so reaching the amount of 1.767.000 customers by year end. In 2012 the broadband operator gained an amount of new subscribers (net adds) more than 2 times bigger than in 2011. Moreover Fastweb was the only operator in the Italian broadband market to register a growth in all quarters of the past year. Fastweb's market share in the residential customers' segment is today 13%. In the substantially flat market of broadband access, Fastweb has been rewarded for being an operator who can rely on an excellent infrastructure and able to offer stable superfast connections through its network.

In September 2012 Fastweb announced an extension of its fiber network that will reach – by year 2014 – 5,5 million households and corporate clients, with a national coverage exceeding 20%. During 2012 expansion works have been started in the towns of Monza, Pisa, Varese, Verona, Livorno and Brescia.

FASTWEB, with 1.77 million customers, is one of the main telecommunications providers in Italy. The company has invested in a new-generation fiber network spanning more than 33,000 kilometers. FASTWEB reaches with its own network about 50% of Italian population, of which 10% in Fiber to the Home, the optical fiber connection to the customer home (2 million households passed), offering broadband services at 100 megabit per second speed. Recently the company has announced an extension of its ultrabroadband network that will cover by 2014 about 5,5 million households (or 20% of Italian population) with speeds up to 100 megabit per second. FASTWEB offers advanced and competitive services to both residential customers and business segments (Public authorities, large companies, small and medium enterprises, professionals,

sohos, universities and research institutes). The Company will invest about 2 billion euro in innovation and infrastructure over the next four years. Since 2007 Fastweb is part of Swisscom Group.

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