

Fastweb acquires Cutaway to allow continued growth in the Cloud and ICT services market

Milan, 3 June 2020 - Fastweb has embarked on the acquisition of Cutaway, a company specialising in ICT projects, and of its subsidiary Cutaway Solution, with the aim of strengthening its position as a Cloud services provider in the Enterprise market through the development innovative, reliable and secure solutions and the consolidation of its internal ICT competence centre.

"Through the acquisition of Cutaway, we have added a further important element to our strategy of becoming an end-to-end OTT infrastructure operator," said Alberto Calcagno, CEO of Fastweb. "Having invested in national network infrastructures and in cutting-edge data centres, developed advanced Cloud services and signed strategic agreements for the 5G and 5G FWA mobile networks, we are now acquiring expertise and valuable skills that will allow us to better satisfy the needs of our customers more effectively and faster by creating increasingly advanced enabling platforms that look at the Internet of Things and AI".

Cutaway, a Milanese company founded in 2004, works in IT consultancy, platform development, design, management and maintenance of ICT and Cloud solutions and the development, marketing, management and maintenance of solutions in the context of the most popular management programs at corporate level such as ERP and CRM, and in particular in the SAP environment. The Cutaway and Cutaway Solution staff, around a hundred professional people in all, will join the Fastweb staff over the coming months and will support the growth of the Enterprise division, helping to increase the level of innovation of dedicated solutions and services for businesses. The current management of Cutaway will also join Fastweb, taking on positions of responsibility and actively contributing to the development of the new business plan.

The transaction will therefore allow Fastweb to acquire a team of highly specialised people for the development of advanced ICT and Cloud Computing projects and services for business and public administration customers. It will further strengthen its positioning on the Telco market, where it already holds a 33% stake, through the development of scalable and secure platforms and services, the evolution of the suite of FastCloud services, and through the development of new solutions for ERP environments.

By means of end-to-end control of the solution development process, Fastweb will be able to respond even faster to the increasingly sustained demand of companies and public administration for value-added ICT and Cloud services that are capable of accelerating their digitalisation process and ensuring business continuity by improving their customer experience. According to data released by EY, in 2019, the ICT and Cloud market in Italy had a joint overall value of 3.6 billion euros, with forecast growth to 4.6 billion euros by 2025. This trend is mainly supported by the growing Cloud market, with an average growth rate of around 6% for the next 5 years.

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