

**Not to be distributed in Canada, Japan Australia and United States of America (or to persons resident in Canada, Japan, Australia or United States of America)**



*Subscribed 98.9% of the newly issued shares*

## **FASTWEB - Extraordinary success of the share capital increase**

*Milan, 18 March 2005* – Following the subscription of 98.9% of the newly issued shares, FASTWEB'S share capital increase marks an extraordinary success.

The Company communicates - pursuant to art. 89 of Consob deliberation n. 11971 dated 14 May 1999 and subsequent modifications and integrations - that at the end of the offering period of up to 23,081,751 new ordinary shares to Shareholders and Bondholders pursuant to pre-emptive transferable subscription rights granted to them under Italian law, 55,783,354 rights have been exercised, corresponding to 22,820,463 newly issued shares equal to 98.868% of the total number of the newly issued shares offered. Therefore, 638,704 rights have not been exercised, corresponding to 261,288 newly issued shares.

Silvio Scaglia, Chairman of FASTWEB, has exercised 7,020,816 rights, corresponding to 2,872,152 newly issued shares. Carlo Micheli, Deputy Chairman of FASTWEB, has exercised 5,631,577 rights, corresponding to 2,303,820 newly issued shares.

Pursuant to art. 2441, third comma, of Civil Code, unexercised rights will be offered on the Italian Stock Exchange by Deutsche Bank SIM S.p.A. on behalf of FASTWEB S.p.A. on 21, 22, 23, 24 and 29 March 2005. The full amount of the rights will be offered on 21 March. Should all or some of the rights not be placed on 21 March, they will be offered on the subsequent days.

Rights will be made available at Monte Titoli S.p.A.. Holders of the rights will be entitled to subscribe 9 ordinary shares (Euro 0.52 nominal value, Euro 34.65 subscription price) for every 22 rights held.

**Not to be distributed in Canada, Japan Australia and United States of America (or to persons resident in Canada, Japan, Australia or United States of America)**



Holders of the rights will have to execute the subscription of new shares through their respective depositaries at Monte Titoli S.p.A. by 30 March 2005.

Newly subscribed shares will be made available during the ten trading days following the last subscription day.

*For further information:*

Giovanna Guzzetti - Paola Maini  
Press Office  
Tel.: +39 02 4545 2360 - 2465  
Fax: +39 4545 2366  
[giovanna.guzzetti@fastweb.it](mailto:giovanna.guzzetti@fastweb.it)  
[paola.maini@fastweb.it](mailto:paola.maini@fastweb.it)

Paolo Lesbo  
Analysts and Investors  
Tel.: +39 02 4545 4308  
Fax: +39 02 4545 2333  
[paolo.lesbo@fastweb.it](mailto:paolo.lesbo@fastweb.it)

**Disclaimer**

**This press release is not being issued in the United States of America, Australia, Canada or Japan and should not be distributed to US persons or publications with a general circulation in the United States. This document does not constitute an offer or invitation to subscribe for or purchase any of the securities referred to herein. In addition, the securities referred to herein have not been registered under the United States Securities Act of 1933, as amended, and may not be offered, sold or delivered within the United States or to or for the accounts or benefit of US persons absent registration under, or any applicable exemption from, the registration requirements of the United States Securities Act. No money, securities or other consideration is being solicited and, if sent in response to the information contained herein, will not be accepted.**

**Not to be distributed in Canada, Japan Australia and United States of America (or to persons resident in Canada, Japan, Australia or United States of America)**



**For the purpose of section 21 of the Financial Services and Markets Act 2000 of the United Kingdom (the "FSMA"), to the extent that this press release constitutes a financial promotion, any invitation or inducement to engage in any investment activity included within this press release is directed only at (i) persons who are investment professionals within the meaning of article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (as amended) of the United Kingdom (the "Financial Promotion Order"); or (ii) persons who fall within articles 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order; and (iii) any other persons to whom this press release can otherwise lawfully be made under section 21 of the FSMA (all such persons together being referred to as "relevant persons"), and must not be acted on or relied upon by persons other than relevant persons. Any invitation or inducement to engage in any investment activity included within this press release is available only to relevant persons and will be engaged in only with relevant persons. Stabilisation / FSA**