Fastweb announces Q1 2021 results: 31st consecutive quarter of growth for broadband customers, revenues and margins

For the first three months of the year Fastweb reports 2,765 million wireline customers – up 4% on 1Q 2020. Revenues grow to 581 million Euro, up 7% on previous year, and margins too with EBITDA at 179 million Euro, +5% compared to the first quarter 2020. Strong growth for the Wholesale division with number of UBB lines provided to other telecommunications operators up 56% on 1Q 2020.

Milan, April 29th, 2021 – In the first quarter of 2021, Fastweb keeps growing in terms of customers, revenues and margins. The company further consolidates its position in the Italian broadband market, reaching the milestone of its thirty-first consecutive quarter of growth.

Fastweb added 106 thousand new wireline broadband customers over the last year, thus bringing the customer base to 2,765 million (+4% on previous year). Revenues in the quarter totaled 581 million Euro, up 7% on Q1 2020.

At March 31st reported EBITDA reaches 179 million Euro (+5% on previous year), whereas EBITDA including lease costs (EBITDAaL) reaches 165 million Euro, up 5% on the first quarter 2020.

Even in 2021 Fastweb confirms its leadership also in terms of investments with 154 million Euro, equal to 27% of revenues, dedicated mainly to the execution of NeXXt Generation 2025, the plan through which Fastweb is committed to make available to all Italian families and companies a gigabit-type connectivity. Announced last December, the plan is focused on the deployment of 5G mobile service, the expansion of Fastweb UltraFWA network, now covering 130 cities with the aim to reach a total of 12 million households by 2024, and the upgrade of FTTH network with increase of the download/upload speed service.

Fastweb consolidates once again its leadership position in terms of penetration of ultra-broadband connectivity services. By March 31st, 2.081.000 wireline customers opted for an ultra-broadband offer, +18% compared to the 1.767.000 customers active in March 2020. Approximately 75% (a unique figure in Europe) of Fastweb wireline customers - up 9 pp on 1Q 2020 - switched to an ultra-broadband service with download speed up to 1 Gb/s, indicating a growth in the demand for high-performance connectivity and Fastweb commitment in promoting the digital transformation of Italian families and companies.

Confirming the effectiveness of the strategy based on innovation and transparency carried out over the last years, Fastweb was the Italian telecommunications operator whose brand value has grown the most. According to Brand Finance Italy 50 - the annual ranking of the 50 main Italian brands - the value of the Fastweb brand grew by 3.3% compared to 2020.

The performances of the mobile segment over the quarter were also satisfying. At March 31st Fastweb has 2.066.000 mobile customers, up 16% on the previous year with overall customer growth that continues to be strong despite intense competition in the market. Fastweb confirms its focus on fixed-mobile convergence - increasing to 35% the percentage of customers adopting both fixed and mobile services (+1pp in 12 months).

The Enterprise Business Unit performed also well over the first quarter with revenues totaling 237 million Euro (+12% compared to previous year). A growth characterized by the acquisition of new customers, mainly Public Administrations and private business, to which Fastweb can provide a wide portfolio of services enabling a digital transformation, such as cloud and cybersecurity services. On the Enterprise Business segment Fastweb has a 34% market share in terms of revenues.

Strong results also for the Wholesale division with revenues up to 58 million Euro, +12% on previous year. The number of UBB lines provided to other operators at the end of the first quarter of 2021 grew to 189.000, marking an increase of 56% compared to 1Q 2020 and confirming the success of Fastweb wholesale strategy that aims at accelerating the digital transformation of the country by providing new generation infrastructures not only to its own customers but also to those of third party operators choosing to rely on Fastweb innovative networks.

At the end of February Fastweb obtained four lots of the tender of Infratel Italia, the in-house company of the Minister of the Economic Development, regarding the supply of fiber optic connections to the Italian schools. The company won the lots concerning 8 Regions (Liguria and Piedmont; Lazio and Sardinia; Campania and Basilica; Calabria and Sicily) for a total value of 148 million euro to provide ultrabroadband connections to 16,700 schools. Fastweb will already connect 50% of schools by the end of 2021.

On 1st April FiberCop, the company created to extend FTTH coverage to 76% of the grey and black areas of Italy (equal to 56% of the households) by 2025 on the basis of an open co-investment model, became fully operational after the closing of the agreements relating to the entry of KKR Infrastructure and Fastweb in the capital. Fastweb subscribed FiberCop shares corresponding to 4.5% of the company's capital, through the contribution of 20% held in FlashFiber - joint venture established with TIM at 80% of the capital - which was simultaneously incorporated into FiberCop.

For further info:

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