Acceleration in rapid growth rate and great improvement in margins

e.Biscom: Consolidated EBITDA of over Euro 35 million during first half 2003

Revenues exceed Euro 235 million. 330,000 clients in Italy and Germany

Milan, July 8th 2003 -- e.Biscom S.p.A. (Milan, *Nuovo Mercato:* EBI), Italy's main broadband telecommunications company, announces its preliminary half year 2003 consolidated results in terms of revenues, clients and EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) and confirms that it is fully on track for the achievement of its year-end targets.

In the period January-June 2003, e.Biscom reports consolidated revenues of over Euro 235 million, an increase of 65% compared to revenues of Euro 143 million reported for the first half of 2002. In particular, an acceleration in the rapid growth rate was reported for the second quarter 2003, with consolidated revenues of over Euro 133 million, an increase of over 30% with respect to Euro 101.7 million reported during the first quarter of the year.

Moreover, there has been a great improvement in margins. During the first half of this year e.Biscom reports consolidated EBITDA of over Euro 35 million, compared to Euro –33.6 million reported during the same period last year. In the second quarter 2003, e.Biscom's consolidated EBITDA came in at over Euro 21 million, with an increase of over 50% with respect to Euro 13.8 million reported in January-March this year.

On June 30th 2003, FastWeb and HanseNet had a total number of 330,000 clients, more than double the 156,500 reported during the first half of 2002 and greatly increased with respect to the 289,000 clients reported on March 31st. From the end of August, FastWeb will also offer all the television broadcast services, presently offered to its optical fibre clients, to its residential DSL clients and not only Video on Demand as announced in March. This innovation, also thanks to the conditions posed by the European Commission for the clearing of the merger between Stream and Tele+, will allow FastWeb to further enhance the television programming offered to its residential clients with the live broadcasting of the football matches for which Sky Italia owns the rights starting from the next soccer season. Therefore, in June FastWeb launched a particularly advantageous promotional campaign, consisting of a completely free-of-charge soccer package, for those clients who subscribe before July 15th.

"The results reached during the first half of the year allow us to optimistically look ahead at the achievement of all the targets for the development of our company in 2003 – said Silvio Scaglia, President and CEO of e.Biscom. - The opportunity of completing our television programming with soccer matches, as from the next season – he added – is a further confirmation of the success of our business model based on the development of highly innovative telecommunications services which are completely different from those offered by other carriers."

The above-mentioned numbers are preliminary and subject to possible modification. The final consolidated results for the Group for the first half of 2003 will be announced on August 28th 2003.

For further information please contact:

Patrizia Rutigliano
Italian Media
T: +39 02 4545-4610
F: +39 02 4545-4355
patrizia.rutigliano@ebiscom.it

Marina Gillespie
Foreign Media
T: +39 02 4545-4365
F: +39 02 4545-4311
marina.gillespie@ebiscom.it

Alessandro Petazzi
Analysts and Investors
T: +39 02 4545-4314
F: +39 02 4545-4311
alessandro.petazzi@ebiscom.it