

**Fastweb announces Q1 2020 results:
27th consecutive quarter of growth for broadband customer base
and margins. Networks coped well with traffic surge and ready to
support further connectivity needs related to the COVID outbreak**

For the first three months of the year Fastweb reports 2,659 million wireline customers - up 3% on 1Q 2019 - and revenues of 543 million Euro, up 6% on previous year. Fastweb wireline infrastructure proved capable to manage increased data traffic without disruption and ready to cope with further evolutions and connectivity needs of families and business.

Milan, April 30th - In the first quarter of 2020, Fastweb further consolidated its position in the Italian broadband market, reporting growth in customers, revenues and margins.

In the first quarter of 2020, Fastweb added 22 thousand new wireline broadband customers, thus bringing the customer base to 2,659 million (+3% on previous year). Revenues in the quarter totaled 543 million Euro, up 6% on Q1 2019.

Reported EBITDA at March 31st reaches 170 million Euro, whereas EBITDA including lease costs (EBITDAaL) reaches 157 million Euro, up 5% on the first quarter 2019. It's the 27th consecutive quarter of growth for customers and margins.

Taking into account the strategic role of telecom infrastructures in containing the COVID-19 outbreak, Fastweb kept its focus on investments, promptly upgrading its infrastructures to ensure their ability to cope with the surge in data traffic while maintaining its mid-term objective of delivering the timely roll-out of mobile 5G and 5G FWA networks, in line with the industrial plan. 5G FWA specifically - a superior infrastructure that will complement the wireline ultrabroadband network already available in 22 million households - will be rolled out to 8 million additional households over the next three years delivering gigabit connectivity to families and business in mid and small cities.

Fastweb thus maintains its primacy in infrastructural investments which totaled 138 million Euro in the quarter - 25% of revenues - keeping up its role in delivering innovation in Italy.

Fastweb confirms its leadership position in terms of penetration of ultra-broadband connectivity services. By March 31st 1.767.000 wireline customers opted for an ultra-broadband offer (+19% compared to the 1.489.000 customers active in March 2019). Approximately 66% of Fastweb wireline customers - up 8 pp on 1Q 2019 and a unique figure in Europe - 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 making available the best connectivity for families and business amid the emergency.

The performances of the mobile segment over the quarter were also satisfying. At March 31st Fastweb has 1.779.000 mobile customers, up 24% 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 34% the percentage of customers adopting both fixed and mobile services (+3pp in 12 months).

Fastweb adopted promptly all the measures to contain the COVID-19 outbreak: since the beginning of the emergency 100% of Fastweb personnel - including network operations,

technology and customer assistance personnel - operates remotely, while the company maintained its complete functionality, promptly responding to the increased demand in connectivity and the surge in data traffic.

As for the developments of the upcoming quarters, Fastweb remains confident that the progressive reopening of productive and commercial activities as well as the relaunch of the national economic system through an effective financial effort from the banking system and Government will allow Fastweb to maintain its growth trend.

For further info:

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