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*46,000 new subscribers brings customer base to 542,000*

**FASTWEB network reaches 4.8 million households**

Revenues increased 23% YoY, EBITDA at 31% of revenues

*Milan, 8 April 2005* – FASTWEB (Milan, Nuovo Mercato: FWB), Italy's leading broadband telecommunications company, released its preliminary consolidated figures for the first quarter of 2005, which showed strong year-on-year growth.

The results are in line with the company's business plan targets which include higher operating costs for approximately 80 million Euro in 2005 related to the accelerated growth already started in the first quarter (network deployment, opening of new cities, gradual increase of advertising expenditure). The coming quarters will see significant revenue increase as FASTWEB services become available in newly opened areas.

In particular, FASTWEB network reached approximately 4.8 million households (approximately 22% of the population) at the end of March, compared with 4 million as at 31 December 2004. On top of extending the network in the areas already covered, FASTWEB also reached Como, La Spezia, Carpi, Viterbo, Grosseto, Rieti, Latina and Forli, where commercial activities were launched in March.

FASTWEB had a total of 542,000 customers as at 31 March 2005, following a net increase of 46,000 new subscribers in the quarter.

Revenues and EBITDA were approximately 194 and 60 million Euro respectively, in a quarter during which contribution from IRU sales (Indefeasible Rights of Use) was negligible.

Consolidated revenues increased 23% compared to 157 million Euro in the first quarter of 2004, while EBITDA, representing approximately 31% of revenues, confirmed its positive trend rising by 28% on the year-earlier period, despite the higher costs incurred to support the accelerated growth.

Thanks to the proceeds of the capital increase, the net financial position as at 31 March stood at approximately 76 million Euro, compared with 820 million Euro as at 31 December 2004.



The figures released today are based on preliminary data and are subject to change prior to approval of the official consolidated first-quarter results, scheduled for 13 May 2005.

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