

Fastweb sells stake in FiberCop

Milan, 05/06/2024 - Fastweb, Swisscom Italian subsidiary, announces it has signed a share purchase agreement with Optics Bidco S.p.A. («Optics»), a subsidiary of KKR, in relation to the sale of its stake in FiberCop. KKR will acquire all shares held by Fastweb in FiberCop, representing a 4.5% stake, for a cash consideration of EUR 438.7 million, a value in line with the pro rata price paid by KKR to TIM for its stake. The transaction remains subject to the completion of the NetCo transazioni by KKR, closing is expected in Q3 2024.

Fastweb has been a shareholder in FiberCop - a company established by the Italian telecommunications company TIM, the American investment firm KKR to accelerate the development of fibre infrastructures in Italy - since its inception in 2021. The transaction has no effect on the wholesale agreement between Fastweb and FiberCop.

Fastweb remains fully committed to its mission of driving innovation and connectivity in the country through investments in key telecommunications infrastructures. Fastweb will therefore keep making relevant investments to increase the coverage of its proprietary, end-to-end controlled fiber network and will continue to be a key provider of wholesale services to third parties, ensuring the availability of robust and competitive offerings in the market.

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For information:

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