



PRESS RELEASE

Milan, June 25th 2003 -- At the end of the offering period of the convertible bond issue offered in option to e.Biscom's shareholders in order to finance its acquisition of AEM S.p.A.'s stake in FastWeb S.p.A. (30.8%), e.Biscom states that 122,648 convertible bonds were underwritten, equal to 50.88% of those offered, of which 120,768 were underwritten by AEM as a guarantee for the success of the negotiation.

Thus 23,797,797 option rights were not exercised (including the 1,187,079 option rights not exercised by Silvio Scaglia and Andrea Micheli in order to allow complete implementation of the option rights by other e.Biscom shareholders). Said option rights correspond to 118,397 convertible bonds which will be offered during the sessions of June 30th and July 1st, 2nd, 3rd and 4th 2003.

As part of the agreement with e.Biscom, any unexercised portion of the bond issue will be entirely underwritten by AEM after the conclusion of the July 4th offering.

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
International Media
T: +39 02 4545 4365
F: +39 02 4545 4355

marina.gillespie@ebiscom.it

Alessandro Petazzi
Analysts and Investors
T: +39 02 4545 4314
F: +39 02 4545 4311

alessandro.petazzi@ebiscom.it