The Merger will be effective as of January 1st 2004

The Boards of e.Biscom and FastWeb approve the Merger

€ 68 million tax saving confirmed

Milan, April 30th 2004 -- Today the Boards of e.Biscom S.p.A. (Milan, *Nuovo Mercato*: EBI) and FastWeb S.p.A, following the positive assessment of the tax savings arising from the merger and the approval of the necessary modifications to the Articles of Association by the Extraordinary e.Biscom and FastWeb Shareholders' Meetings, approved the merger of FastWeb into e.Biscom.

As previously announced, the merger represents the natural outcome of a streamlining process which was started in 2002 when e.Biscom began to focus on its core business, fixed broadband telecommunications in Italy. The merger will also allow the optimization of management efficiency and the simplification of decisional and operational processes without modifying the e.Biscom Group's strategy and activities.

The merger will generate an additional future tax saving of approximately € 68 million deriving from the recognition, for tax purposes, of a merger difference of approximately € 207 million.

The merger will be effective as of January 1st 2004 and will be operationally completed by the end of 2004.

The incorporating company will maintain the name e.Biscom S.p.A. using the brand name FastWeb for commercial purposes.

The Informative Document on the merger is available for consultation both at the headquarters of the Company and on the website at www.ebiscom.it.

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