



*Record growth of customer base: approximately 794,000 clients at the end of March (+80,000)*

**FASTWEB: First quarter revenues at approximately 289 million Euro  
(+49% YoY)**

**EBITDA +50% YoY to approximately 90 million Euro**

*Network roll out substantially completed*

*Milan, 13 April 2006* - FASTWEB (Milan, MTAX: FWB), Italy's second wireline telecommunications operator, announced preliminary consolidated results for the first quarter 2006 which indicate further significant growth of all key operating parameters, in line with projections.

FASTWEB substantially completed the **network roll-out** that reached the targeted number of residential and business customers at the end of March. From now on, investments will focus mainly on new customer connections, with pay-back time below one year.

FASTWEB reported approximately 794,000 **customers** at 31 March 2006, an increase of approximately 80,000 subscribers from 714,300 at 31 December 2005. Therefore, the first quarter 2006 was the best ever in terms of acquisition of new customers, strengthening the growth trend recorded in the preceding periods. Quarterly net additions were 74% higher than those recorded in the same period of 2005.

FASTWEB reported further strong progress in **consolidated revenues**, which amounted to 289 million Euro in the first quarter, up approximately 49% from 194.2 million Euro in the first quarter 2005.

Margins also improved. FASTWEB reported **consolidated EBITDA** of approximately 90 million Euro in January-March, about 50% higher than the 60 million Euro in the first quarter 2005. The EBITDA margin in the first quarter has been equal to approximately 31% of revenues.

Regarding the extraordinary pay-out of 3.77 Euro per share from the share premium reserve and the re-leveraging of the Company approved by the Board of Directors on 27 March 2006, FASTWEB negotiated a **new long-term credit line** for an amount of 300 million Euro that will have maturity on 31 December 2012. The new credit line was granted in the context of the existing credit agreement (signed on 22 February 2005), the terms and conditions of which have been renegotiated to the benefit of the Company. In the light of such negotiation, FASTWEB and the Banks also removed the limitations regarding the abovementioned distribution.

Following the above operation, the net debt/EBITDA ratio will remain at a conservative level, even considering the significant investments that will continue to sustain future growth.



The figures announced today are preliminary and subject to review on approval of the first quarter consolidated results by the Board Meeting due to be held on Friday 12th May 2006.

***For further information***

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