



644,000 customers at the end of September

**FASTWEB: 3rd quarter revenues at approximately 258 million Euro
(+39% YoY)**

EBITDA +40% YoY at approximately 80 million Euro
7.5 million homes passed

Milan, 7th October 2005 - FASTWEB (Milan, MTAX: FWB), Italy's second wireline telecommunications operator, announced its preliminary consolidated results for the third quarter 2005, which indicate further significant growth of all key operating parameters that are in line with year end targets.

FASTWEB reached its full year network roll out target, covering 7.5 million home passed at the end of September (more than one third of the Italian population). During the third quarter, coverage was extended to 17 **new cities**, including some of the major Italian second tier ones such as Catania, Messina, Vicenza, Treviso and Salerno, in addition to the 68 areas covered at the end of June. FASTWEB today is Italy's second-largest fixed network telecommunications operator not only in terms of direct customers and broadband access, but also in terms of geographical reach.

The number of **customers** has risen to approximately 644,000 at the end of September, for a net increase of approximately 46,000 in the third quarter (approximately 1,700 single play customers). This is the strongest growth reported to date by FASTWEB for the July-September period which is impacted by low seasonality. FASTWEB's commercial success both in new areas and in cities already covered at the end of 2004 contributed to this record result, as it happened in the second quarter of the year.

Third quarter **consolidated revenues** were approximately 258 million Euro, compared to 186 million Euro in the same period 2004. Such result indicates that the geographical expansion is generating a sharp acceleration in YoY growth, equal to 39% in the third quarter compared to 28% and 23% in the second and first quarter respectively. Comparison with the April-June 2005 period shows a sequential revenue growth of approximately 30 million Euro (+13%), a result made even more significant by the low seasonality of the third quarter. Until now, FASTWEB had never reported sequential growth of this magnitude for the July-September period.

Third quarter **EBITDA** also marked significant progress, reaching approximately 80 million Euro and 31% margin, a slight improvement on the second quarter result (29.7%), even if network roll out in the last three months proceeded at a faster pace than initially planned. Third quarter EBITDA grew 40% YoY and 18% on a sequential basis.

The figures announced today are preliminary and are subject to review on approval of the final third-quarter consolidated results by the Board meeting due to be held on Friday 11th November 2005.

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