Fastweb announces financial results for fiscal year 2020: 30th consecutive quarter of growth for broadband customers, revenues and margins.

- *At December 31st 2020 Swisscom Group Italian subsidiary reached 2.747.000 wireline customers, +4% on previous year;*
- *Overall revenues increased to 2.304 million Euro, +4% year over year whereas EBITDA reported grows to 784 million Euro, +5% on previous year;*
- *Mobile segment continues its double digits growth with 1.961.000 customers at the end of December, up 12% on previous year;*

Milan, February 4th, 2021 - Fastweb scores its seventh consecutive year of growth, with outstanding performance in terms of customers, revenues and margins despite the impact of Covid-19 emergency during most of the year.

With the net acquisition of 110.000 additional customers, Fastweb wireline customer base reached 2.747.000 by December 31st, marking a 4% growth year over year.

Revenues year-to-date totalled 2.304 million Euro, up 4% year over year.

Reported EBITDA at December 31st reached 784 million Euro, up 5% on previous year whereas EBITDA after lease costs (EBITDAaL) reached 732 million Euro, up 5% year over year.

A positive performance also for Operating FCF Proxy (EBITDAaL – Capex) which reaches 145 million Euro, up 44% compared to the previous year, highlighting Fastweb increasing capability to generate cash organically.

Fastweb keeps pursuing its "infrastructured OTT" convergent strategy, leveraging on a combination of fixed and mobile new generation infrastructure and technologies to offer gigabit connectivity to 90 per cent of the Italian families while, in the meantime, focusing on a "OTT like" approach in terms of simplicity, effectiveness and customer-orientation.

Fastweb confirms its leadership in terms of investments in 2020 with 587 million Euro (excluding the acquisition of 7Layers and Cutaway), 25% of revenues, dedicated mainly to the deployment of fixed and mobile new generation networks. Investments were specifically focused on the execution of NeXXt Generation 2025, the strategy announced in December, hence specifically for the deployment of 5G mobile service (already available in Milan, Bologna, Rome and Naples and progressively available throughout the country), the expansion of Fastweb UltraFWA network, now covering 50 cities with the aim to reach a total of 12 million households within 4 years, and the upgrade of FTTH network, now delivering speeds up to 2,5 Gb/s.

Fastweb consolidates once again its leadership position in terms of penetration of ultra-broadband connectivity services. By December 31st 2020, 2.011.000 wireline customers opted for an ultra-broadband offer (+18% on previous year), a trend supported by the strong demand of Italian families for performing wireline connections during the emergency period. With 73% of its wireline customers (up 9 p.p. year over year) having

switched to a ultrabroadband connection with download speed up to 1 Gb/s Fastweb continues to confirm its leading position in the segment, as certified by the Italian national regulator AGCOM in its most recent review of the sector.

The mobile segment continues its double-digit growth, despite the strong competition in the market. At December 31st Fastweb totalled 1.961.000 active customers, up 12% compared to 2019. Convergent customers adopting mobile as well as wireline services represent 34% of Fastweb customer base.

The Enterprise Business Unit performed very well over the year with revenues up to 907 million Euro (+5% year over year), a significant increase sustained by the quality of Fastweb infrastructures, its strong reputation - the highest on the market in this segment – and its wide portfolio of services enabling the digital transformation of Public Administrations and enterprises, including Cloud and Cybersecurity advanced services further enhanced by the acquisition during the year of Cutaway and 70% of 7Layers. Fastweb market share on the Enterprise Business segment is now 34% in terms of revenues (+1 p.p. year over year).

Strong results also for the Wholesale division with revenues up to 264 million Euro, +5% year over year. The number of UBB lines provided to other operators at the end of 2020 grew to 158.000, marking an increase of 35% compared to 2019 and confirming the success of Fastweb wholesale strategy that aims at accelerating the digital transformation of the country by providing new generation infrastructures not only to its own customers but also to those of third party operators choosing to rely on Fastweb innovative platform.

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