e.Biscom's FastWeb Broadband Telecommunications Arm Reaches EBITDA Break-Even Ahead of Schedule

-- First Half e.Biscom Group Revenues More Than Double to 145 Mln Euro --
-- Italian and German Clients Rise 4 Times to Over 150,000 at the End of Q2 --

Milan, June 28, 2002 -- FastWeb, Italy's largest broadband telecommunication company controlled by e.Biscom SpA (Milan's *Nuovo Mercato:* EBI), today announced that it achieved EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) break-even on a quarterly basis ahead of schedule in just over two years of commercial operations. This makes FastWeb the only new telecom entrant on the European landscape to reach EBITDA break-even in such a short span of time.

"Reaching break-even at the operational level in less than half the time of the best-performing peers in our sector is a huge accomplishment for us, and we expect this EBITDA growth trend to continue," said e.Biscom Chief Executive Officer Silvio Scaglia. "It is the concrete proof that our unique business model is working and that our IP (Internet Protocol) technology allows us to have a leaner cost structure and an excellent opportunity for value creation."

FastWeb preliminary numbers indicate that revenues for the nationwide telecom operator rose over five times to more than 95 million Euro after the first six months of this year, compared to the same year-ago period. FastWeb revenues for the second quarter alone amounted to about 55 million Euro, up over 30% from the end of the first quarter this year.

e.Biscom consolidated revenues for the first six months of this year rose to about 145 million Euro, up over two and a half times from the first six months in 2001 and nearly equal to full-year 2001 revenues. Consolidated revenues for the second quarter rose nearly 25% to about 80 million Euro compared to the first quarter 2002.

Total clients for the e.Biscom Group increased four-fold compared to last year to over 150,000 in Italy and Germany, thanks to FastWeb and the Group's Hamburg-based telecom operator HanseNet. Over 100,000 clients came from FastWeb alone as of a result of its service offering in Italy's main metropolitan areas, namely Milan, Rome, Turin, Genoa, Naples and most recently Bologna.

The above-mentioned numbers are preliminary and are subject to small modifications. The final consolidated results for the Group for the first six months of this year will be announced on August 29.

e.Biscom
e.Biscom (www.ebiscom.it) is the leading Italian operator of broadband telecommunications networks, advanced Internet and video services. The company was founded in September 1999 by a partnership of Italian managers with successful careers in developing high-potential telecommunications initiatives and outstanding expertise in start-ups, in and outside of Italy. Leveraging its unique competencies in the management of integrated IP networks and the development and marketing of broadband and Internet video services, e.Biscom has established itself as a key player at the forefront of the broadband revolution in Italy and in Europe. e.Biscom has been listed on Milan's *Nuovo Mercato* since March 30, 2000 (with an IPO that raised proceeds totaling 1.6 billion Euro).

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