Fastweb announces Q3 2022 results: 37th consecutive quarter of growth for customers, revenues, and margins

For the first nine months of the year Fastweb reports a growth in wireline, mobile and wholesale customers compared to 30 September 2021, and a 3% increase in revenues. Margins also increased with EBITDAaL marking a +4%. Mobile segment keeps outperforming, customers up 27% compared to previous year.

Milan, October 27th, 2022 – In the third quarter of 2022, Fastweb keeps growing in terms of customers, revenues, and margins, reaching the milestone of its thirty-seven consecutive quarter of growth. A result rewarding the evolution of Fastweb and its strategy, which combines core business targets with the common good, pursuing the highest standards of social responsibility and environmental sustainability against climate change.

In the first nine months of the year, the growth trend in customer acquisition continued with a total of 523.000 new customers in the segments of wireline, mobile and wholesale access services (+9%).

Revenues in the period totaled 1.802 million Euro, up 3% compared to previous year. Reported EBITDA at 30th September 2022 reached 628 million Euro (+4% compared to the first nine months of 2021) whereas EBITDA after lease costs (EBITDAaL) reached 585 million Euro, marking a 4% increase compared to the same period of 2021, although the difficult macroeconomic context.

Fastweb confirms its leadership role in the penetration of ultra-broadband connectivity services. At September 30th 2.3 million residential customers subscribed UBB connectivity services, up 5% compared to previous year. 85% of the customer base (+6 p.p. compared to 30th September 2021), enjoys connectivity with download speed from 100 Mb/s up to 1 Gb/s. 330.000 Fastweb's customers are currently connected with speed of 2.5 Gb/s.

The mobile segment grew very well too, continuing its double-digit growth. At September 30th Fastweb totaled 2.94 million active customers, up 27% compared to the first nine months of 2021, a performance positioning Fastweb among the top performers in the Italian mobile market. Convergent customers adopting mobile as well as wireline services represent 40% of Fastweb customer base (+4 p.p. year over year).

Strong results also for the Wholesale division with number of UBB lines provided to other operators grew to 418.000 marking a significant increase of 76% compared to previous year due to the strong request for connectivity by other operators who choose Fastweb and its infrastructures to provide high-performance ultra-broadband connections to their customers. Revenues for the Wholesale division up to 210 million euro, +12% compared to the first nine months of 2021.

The Enterprise Business Unit shows a steady upward trend, with revenues totaling 736 million euro (+3% compared to the first nine months of 2021), an increase enabled by the high performance of the infrastructures and of the wide portfolio of services able to support the digital transformation of Public Administrations and enterprises, including cyber security and Cloud computing solutions. Fastweb has consolidated its position in

the Enterprise Business segment and the market share is now 34,5% in terms of revenues.

In the third quarter of the year, Fastweb confirms its leadership in terms of investments, which totaled 150 million Euro in the quarter (449 million Euro in the first nine months of the year), equal to 25% of revenues, focused mainly on the development of high-performance networks, cloud computing and cybersecurity advanced services. At September 30th, the 5G mobile network covers 62% of the national territory while the 5G FWA network reaches 3.5 million homes.

Fastweb keeps pursuing its "Tu sei Futuro" ("You are Future") strategic vision, which puts people at the center so that they can be part of a more connected, inclusive and eco-sustainable future. The Group continues to undertake actions aimed at achieving the ambitious goal of becoming completely Carbon Neutral by 2025. Since last September, all fixed and mobile internet connections are CO2 neutral by offsetting all emissions, as well as those relating to customers' use of services. Fastweb also confirms its commitment to the widest dissemination of digital skills, through the free courses of the Fastweb Digital Academy which in the first nine months registered about 30 thousand participants and also launched new highly professional training courses, including the second edition of the Cybersecurity Analyst program.

For further info:

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