

## Fastweb acknowledges receipt of offer from Swisscom

**Further to Fastweb's positive statement from this morning on the offer made by Swisscom, we would like to further clarify the following.**

With reference to the press release issued today in connection with the intended launch of a tender offer on all the shares of Fastweb, Swisscom provides the following additional information:

Swisscom is envisaging to file with CONSOB the tender offer prospectus by March 22, 2007.

The offer will be conditional upon (i) the receipt of all necessary regulatory and governmental approvals; (ii) reaching a minimum level of acceptances equal to at least 50% plus one share of Fastweb share capital; (iii) the absence of any actions by Fastweb (including capital increases of any nature and kind) that may jeopardize the offer; (iv) and the absence of any breach by SMS Finance S.A. of its undertaking to tender its shares to our offer and (v) the absence of any material adverse change in the national or international market conditions (including in such definition any material adverse changes or proposals of changes officially issued by the Parliament or the Government to the relevant existing regulatory framework).

In the event that, as a consequence of the offer, Swisscom comes to hold a participation exceeding 90% of Fastweb corporate capital, but lower than 98%, the same offeror will not re-establish the free float, but will launch the residual tender offer, pursuant to article 108 of the Italian Financial Act. Moreover, in the event that, as a consequence of the offer, Swisscom comes to hold a participation exceeding 98% of Fastweb corporate capital, it will exercise the purchase right to acquire the residual shares of Fastweb, pursuant to article 111 of the Italian Financial Act.

The offered price (equal to EUR 47 per share), assumes that, as currently expected, the payment of the extraordinary dividend that might be resolved by the general meeting of Fastweb, called on March 22/23, 2007, will take place after the closing of the offer.

Berne, 12 March 2007