

Final agreement reached with Tiscali

Fastweb reached a final agreement for the acquisition of Tiscali's fixed wireless branch of business and full ownership of 3.5 GHz spectrum. As announced on 30 July 2018, Fastweb will secure with this transaction long term access to valuable 5G spectrum.

With the acceptance today by Tiscali board of Fastweb binding offer, the two companies finalized the conditions for the agreement through which Fastweb acquires the spectrum license held by Aria (Tiscali's fully owned subsidiary) for 40 Mhz in the 3.5 Ghz band as well as Tiscali Fixed Wireless Access (FWA) branch, which includes FWA infrastructures (835 towers) and 34 FTEs. At the same time, Tiscali will enter into a wholesale agreement with Fastweb gaining full access to Fastweb fiber-based network infrastructure.

Fastweb will finance the transaction from its own available cash resources. The value of the deal will be approximately 198 million euro, of which 130 million euro in cash (thereof 50 in 2018 and 80 in 2019), a 4 to 5 year's wholesale agreement of a total value of 55 million euro and 13 million euro of debts towards suppliers. The additional 45 million euros versus the agreement communicated on July 30 reflect recent market dynamics and will strengthen Tiscali relaunch plan, thus facilitating the implementation of Tiscali restructuring plan.

The closing - subject to a restructuring plan of Tiscali is foreseen within the next few weeks as originally scheduled.

Berne, 12 November 2018