

Delisting of Fastweb shares

Following the sell-out period, the remaining shares of Fastweb will be successfully transferred to Swisscom. With effect of today, Fastweb will be delisted from Borsa Italiana and Swisscom will own Fastweb in full. The overall purchase price for the minorities buyout is EUR 256.4 million.

Following on from the purchase obligation procedure which was initiated, pursuant to Article 108, second paragraph of the Legislative Decree 58/98 ("TUF"), by Swisscom Italia S.r.l. (the "Offeror" or "Swisscom Italia") with respect to no. 3,997,542 ordinary shares of Fastweb S.p.A. ("Fastweb" or the "Issuer"), representing 5.003% of the Issuer's share capital, and lasting from February 14, 2011 to March 14, 2011 inclusive, the Offeror came to hold no. 78,038,776 ordinary shares of Fastweb, representing 98.152% of the Issuer's share capital.

As a consequence of the Offeror achieving an ownership in the share capital of Fastweb higher than 95%, all the legal requirements regarding the purchase obligation pursuant to Article 108, first paragraph of TUF and the purchase right pursuant to Article 111 of TUF, which the Offeror declared to exercise through a joint procedure agreed with Consob and Borsa Italiana S.p.A., have been satisfied.

In light of the above, Swisscom Italia, in accordance with its statements contained in the notice published on March 17, 2011 in the newspapers "Corriere della Sera", "MF" and "Sole24ore", will proceed today to implement the joint procedure for the purchase of no. 1,469,319 ordinary shares of Fastweb still in circulation, representing 1.848% of the Issuer's share capital, for a consideration equal to Euro 18 per share.

In such respect, according to Article 111, third paragraph, of TUF, the Offeror has today communicated to Fastweb the deposit of the overall consideration for the fulfilment of the joint procedure of Euro 26,447,742 at Intesa Sanpaolo S.p.A., Piazza della Scala, 6, Milano, on the bank account IBAN IT83 W030 6909 4001 0000 0001 419 in the Offeror's name, for the payment of the consideration owed to the remaining shareholders.



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Press Release

As a consequence of the above, the transfer of the remaining shares in favour of Swisscom Italia will become effective today, together with the consequent registration in the shareholders' ledger by Fastweb.

Finally, please note that Borsa Italiana S.p.A., through resolution no. 6939, dated February 15, 2011, resolved to delist the Fastweb shares from the MTA (*Mercato Telematico Azionario*) organized and managed by Borsa Italiana S.p.A., with effect as of today.

Berne, 22 March 2011 / 07:30