

# Bit Market Services

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Societa' : GO internet S.p.A.  
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Informazione  
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Nome utilizzatore : GOINTN05 - x  
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*Testo del comunicato*

Vedi allegato.



## Press release

**Increase in profitability: for every additional Euro in turnover, 0.60 Euro EBITDA will be generated**

**29,572 active customers, +38% compared to the same period in 2014**

- ▶ SHARP ACCELERATION IN THE 4G-LTE COVERAGE: DOUBLING OF THE POPULATION COVERED BY 4G (GOING FROM 15% TO 30% IN THE KEY REGIONS)
- ▶ GROWTH IN CUSTOMERS ACQUIRED: INCREASE IN THE PENETRATION RATE COMPARED TO THE POPULATION COVERED BY 4G
- ▶ INCREASE IN PROFITABILITY: EBITDA INCREASING YEAR ON YEAR
- ▶ EXPANSION TARGET CONFIRMED IN NEW REGIONS: OPPORTUNITY ARISING FROM THE TENDER FOR THE AWARD OF THE 3.6 – 3.8 GHZ FREQUENCIES

Gubbio, 2<sup>nd</sup> November 2015

### KEY POINTS: LEADERSHIP AND PROFITABILITY

The Board of Directors of GO internet met on 23 October and approved the 2016-2020 Industrial Plan which, in keeping with the actions taken last year and in the light of important market opportunities, provides for an acceleration in the programme of innovative investments in order to enhance the Company's presence on the key Italian market in the Marche and Emilia Romagna regions, as well as to confirm the objective of geographic expansion through the acquisition of frequencies in new regions.

Investments in coming years will be dedicated solely to expanding the 4G network infrastructure in order to double the installation of new stations and grasp the business opportunities arising from the offer of the Internet connection service using 4G-LTE (Long Term Evolution) up to 100 Mbit/s.



GO internet's profitability is forecast to grow since the Company has already achieved breakeven on fixed costs and every additional Euro in turnover has a positive impact on EBITDA equal to over 60%. This strong operational leverage, together with the acceleration in investments and therefore with the further growth in turnover, translates into a significant increase in profits.

#### **PRAGMATIC APPROACH AND OPPORTUNITIES**

GO internet recorded 29,572 active customers at 31 October 2015, +38% compared to 2014, with an accelerating trend.

Growth is supported by the launch of the new 4G-LTE service and by the constant acquisition of new sites to expand the network coverage thanks also to the important 3-year lease agreement signed with EI Towers in July.

Thanks to the results achieved, the Company intends to grasp new growth opportunities also in light of the current development stage of the Italian broadband market, in a particularly favourable competitive situation.

*"In light of the sharp growth seen in the last year, with an increase in active customers of 38% compared to 2014, we believe that the enhancement of the current network in the Marche and Emilia Romagna regions and the extension of the coverage to new regions are a strategic and essential factor for the company's positioning on the market"* said Mr Giuseppe Colaiacovo, Chairman of GO internet S.p.A.

*"We are following particularly closely the opportunity represented by the award of the 3.6-3.8 GHz frequencies which may help us increase the number of regions where we can develop our business. The public consultation undertaken by the competent authority (AGCOM) has just finished and, as explained in a note from the AGCOM Commissioner Mr Antonio Nicita, the authority's resolution on these frequencies, which are currently largely unused, will be issued in a few weeks' time,"* said Mr Alessandro Frizzoni, CEO of GO internet.

The acceleration of the industrial plan in order to grasp significant market opportunities requires further financial resources; for this reason the Board of Directors has proposed to the Company's Shareholders' Meeting to make a share capital increase against payment for a maximum total amount of 4 million Euro and to issue convertible bonds up to a maximum amount of 4 million Euro. These resources, together with the cash flows generated by operating activities, will enable coverage of the financial requirements to service the Company's growth.

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#### **GO internet S.p.A.**

GO internet S.p.A. is an Italian company operating in the Mobile Internet industry. Since 2011, GO internet



has been offering families and businesses internet and telephone services using 4th generation wireless technology (4G). The service is offered in the Marche and Emilia-Romagna regions where GO internet has an exclusive right of use of the frequencies for Broadband Wireless Access systems in the 3.5 Ghz band.

GO internet's ISIN code: IT0005038002. Ticker: "GO".

**GO internet S.p.A.**

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