



SPAFID CONNECT

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Oggetto : Fastweb and Tiscali reach a new deal

Testo del comunicato

Vedi allegato.

Fastweb and Tiscali reach a new deal enhancing their strategies

- **Tiscali and Fastweb signed a deal aimed at strengthening the strategic partnership launched with the agreement signed on December 5th, 2016;**
- **through this deal Fastweb will acquire Tiscali's Fixed Wireless network infrastructure and full ownership of Tiscali's 3.5 GHz nationwide spectrum;**
- **Tiscali will get full access to Fastweb fiber-based wireline broadband network infrastructure and will continue to market LTE Fixed Wireless services to its customers on Fixed Wireless infrastructure thanks to a wholesale agreement with Fastweb.**

Milan, July 30st - Today Fastweb and Tiscali signed a deal to strengthen the strategic partnership that was first set off in December 2016.

With the agreement reached today Fastweb acquires via an asset deal 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 (836 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 and the FWA infrastructure object of the acquisition. Tiscali will therefore continue to provide LTE FWA services to its customer in extended digital divide areas and at the same time will leverage access to high-performing Fastweb fiber network to increase its nationwide wireline coverage.

The agreement has an important strategic value for both companies.

Fastweb secures long-term access to valuable 3.5 Ghz spectrum, thus strengthening its fixed-mobile convergent strategy and gaining the capability to quickly deploy a 5G network in the major Italian cities. Fastweb will also be able to enhance its existing broadband offer leveraging Tiscali's fixed-wireless LTE network and focus on providing high performing fixed wireless connectivity to customers in extended digital-divide areas.

Tiscali – besides maintaining its focus on the provision of LTE fixed-wireless broadband services - will extend its wireline ultra-broadband offer from current 8 million households to 18 million households, thanks to the access gained to Fastweb's fiber infrastructure currently covering directly 30% of Italian households and indirectly 70% of Italian households. Tiscali will therefore benefit from a significant reduction in operating costs and Capex improving its value proposition and strengthening its business model.

The value of the deal will be approximately 150 million euro, of which 100 million euro in cash (thereof half in 2018 and 2019 each), a 4 to 5 year's wholesale agreement of a total value of 40 million euro and 10 million euro of debts towards suppliers. Fastweb will finance the transaction costs from its own resources.

The transaction is subject to approval by the competent Authorities and to the presentation by Tiscali Italia and Aria of an asseveration plan following article 67 paragraph 3, letter d of Royal Decree March 16, 1942, n. 267. Upon fulfilling the above conditions, closing is foreseen within the next four months.

In conducting the transaction, Fastweb was assisted by Natixis as a financial advisor, while Tiscali was assisted by Mediobanca.

Alex Kossuta, CEO of Tiscali, underlined "This agreement represents a great opportunity to increase and enhance Tiscali's market presence. In addition to LTE Fixed Wireless services, the company will rapidly expand its ultra-broadband coverage all over Italy, without incremental costs and it will be able to reposition itself to pursue his strategic objectives more efficiently and more effectively"

Alberto Calcagno, CEO of Fastweb, commented: "We are particularly proud of the agreement reached with Tiscali as it allows Fastweb to leverage the strategic advantage gained with the 5G trials that we launched in several cities in 2017 and the investments made over the years to roll-out FTTx infrastructures. The long-term control of such an important portion of spectrum allows us to accelerate the deployment of a 5G infrastructure in the main Italian cities thus reinforcing our leadership in the fixed-mobile convergent market".

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