

## **ATTACHMENTS TO THE PRESS RELEASE**

The Separate Income Statements, Statements of Financial Position and the Statements of Cash Flows as well as the Net Financial Debt of INWIT, herewith presented, are the same as those included in the financial statements of the Company for the period from January 1, 2020 to September 30, 2020.

## **SEPARATE INCOME STATEMENT**

(thousands of euro)	1.1 - 09.30.2020	1.1 - 09.30.2019
<b>Revenues</b>	473,478	292,163
Acquisition of goods and services	(21,605)	(24,067)
Acquisition of goods and services - Expenses related to extraordinary operations	(6,756)	(2,434)
Employee benefits expenses - Ordinary expenses	(11,824)	(7,749)
Employee benefits expenses - Expenses related to restructuring and rationalization	-	(574)
Other operating expenses	(863)	(1,663)
<b>Operating profit before depreciation and amortization, capital gains (losses) and impairment reversals (losses) on non-current assets (EBITDA)</b>	<b>432,430</b>	<b>255,676</b>
<i>of which: impact of non-recurring items</i>	<i>(6,756)</i>	<i>(3,008)</i>
Amortization, gains/losses on disposals and impairment losses on non-current assets	(225,613)	(97,746)
<b>Operating profit (loss) (EBIT)</b>	<b>206,817</b>	<b>157,930</b>
<i>of which: impact of non-recurring items</i>	<i>(6,756)</i>	<i>(3,008)</i>
Finance income	2	227
Finance expenses	(47,510)	(18,698)
<b>Profit (loss) before tax</b>	<b>159,309</b>	<b>139,459</b>
<i>of which: impact of non-recurring items</i>	<i>(6,756)</i>	<i>(3,008)</i>
Income tax	(47,382)	(40,591)
<b>Profit for the period</b>	<b>111,927</b>	<b>98,868</b>
<i>of which: impact of non-recurring items</i>	<i>(4,830)</i>	<i>(2,151)</i>
Basic and Diluted Earnings Per Share	0.187	0.165

## STATEMENTS OF FINANCIAL POSITION

### Assets

(thousands of euro)	09.30.2020	12.31.2019
<b>Assets</b>		
<b>Non-current assets</b>		
<b>Intangible assets</b>		
Goodwill	6,112,784	1,411,770
Intangible assets with a finite useful life	786,395	11,045
<b>Tangible assets</b>		
Property, plant and equipment	798,495	288,735
<b>Right to use to third parties</b>	1,148,690	706,969
<b>Other non-current assets</b>		
Non-current financial assets	1,569	235
Miscellaneous receivables and other non-current assets	186	6,932
Deferred tax assets	-	1,939
<b>Total Non-current assets</b>	<b>8,848,119</b>	<b>2,427,625</b>
<b>Current assets</b>		
Trade and miscellaneous receivables and other current assets	177,418	83,111
Financial receivables and other current financial assets	214	15,117
Financial receivables and other current financial assets	-	-
Income tax receivables	22,144	1
Cash and cash equivalents	117,465	66,570
<b>Total Current assets</b>	<b>317,241</b>	<b>164,799</b>
<b>Total Assets</b>	<b>9,165,360</b>	<b>2,592,424</b>

**Equity and Liabilities**

(thousands of euro)	09.30.2020	12.31.2019
<b>Equity</b>		
Share capital issued	600,000	600,000
less: treasury shares	-	(222)
Share capital	600,000	599,778
Share premium reserve	3,691,703	660,000
Legal reserve	120,000	120,000
Other reserves	(567)	(804)
Retained earnings (losses) including earnings (losses) for the period	124,499	182,219
<b>Total Equity</b>	<b>4,535,635</b>	<b>1,561,193</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Employee benefits	3,173	1,791
Deferred tax liabilities	346,217	-
Provisions for Risks and Charges	220,314	101,656
Non-current financial liabilities	2,955,983	670,404
Miscellaneous payables and other non-current liabilities	5,722	9,616
<b>Total Non-current liabilities</b>	<b>3,531,409</b>	<b>783,467</b>
<b>Current liabilities</b>		
Current financial liabilities	928,811	123,661
Trade and miscellaneous payables and other current liabilities	150,940	122,852
Provisions for Risks and Charges	450	450
Income tax payables	18,115	801
<b>Total current Liabilities</b>	<b>1,098,316</b>	<b>247,764</b>
<b>Total Liabilities</b>	<b>4,629,725</b>	<b>1,031,231</b>
<b>Total Equity and Liabilities</b>	<b>9,165,360</b>	<b>2,592,424</b>

## CASH FLOW STATEMENT

(thousands of euro)	1.1 - 09.30.2020	1.1 - 09.30.2019
<b>Cash flows from operating activities:</b>		
Profit for the period	111.927	98.868
Adjustments for:		
Depreciation and amortization, losses on disposals and impairment losses on non-current assets	225.613	97.594
Net change in deferred tax assets and liabilities	47.622	40.643
Change in provisions for employee benefits	(39)	340
Change in trade receivables	52.267	(26.055)
Change in trade payables	(29.118)	30.656
Net change in miscellaneous receivables/payables and other assets/liabilities	(46.081)	(8.091)
Other non-monetary changes	12.243	(13.683)
<b>Cash flows from operating activities</b>	<b>(a) 374.434</b>	<b>220.272</b>
<b>Cash flows from investing activities:</b>		
Total purchase of intangible, tangible assets and right to use to third parties on an accrual basis (*)	(182,237)	(110,719)
<i>Change in amounts due to fixed asset suppliers</i>	19,291	(9,642)
<i>Change in amounts due to lease</i>	114,243	75,640
Total purchase of intangible, tangible assets right to use to third parties on a cash basis	(48,703)	(44,721)
Purchase of investments	(2,140,000)	-
Change in financial receivables and other financial assets	22,163	(1,114)
Other non-current changes	(29)	6,107
<b>Cash flows used in investing activities</b>	<b>(b) (2,166,569)</b>	<b>(39,728)</b>
<b>Cash flows from financing activities:</b>		
Change in current and non-current financial liabilities	2,539,751	(69,530)
Dividends paid	(696,720)	(126,553)
<b>Cash flows used in financing activities</b>	<b>(c) 1,843,031</b>	<b>(196,083)</b>
<b>Aggregate cash flows</b>	<b>(d=a+b+c) 50,896</b>	<b>(15,539)</b>
<b>Net cash and cash equivalents at beginning of the period</b>	<b>(e) 66,569</b>	<b>104,125</b>
<b>Net cash and cash equivalents at end of the period</b>	<b>(f=d+e) 117,465</b>	<b>88,586</b>

## NET FINANCIAL DEBT

(thousands of euro)	09.30.2020	12.31.2019
A. Cash		
B. Other cash equivalents	117,465	66,569
C Securities held for trading	-	-
<b>D Liquidity (A + B + C)</b>	<b>117,465</b>	<b>66,569</b>
E. Current financial receivables	214	15,117
F Current financial payables	-	-
G Current portion of financial payables (medium/long-term)	(928,811)	(123,661)
H. Other current financial payables	-	-
<b>I Current financial debt (F+G+H)</b>	<b>(928,811)</b>	<b>(123,661)</b>
<b>J Net current financial debt (I+D+E)</b>	<b>(811,132)</b>	<b>(41,975)</b>
K Medium/long term financial payables	(1,962,343)	(670,404)
L Bonds issued	(993,640)	-
M Other non-current financial payables	-	-
<b>N Non-Current financial debt (K+L+M)</b>	<b>(2,955,983)</b>	<b>(670,404)</b>
<b>O Net financial debt as recommended by ESMA (J+N)</b>	<b>(3,767,115)</b>	<b>(712,379)</b>
Other financial receivables and other non-current financial assets (*)	1,569	235
<b>INWIT Net financial debt</b>	<b>(3,765,546)</b>	<b>(712,144)</b>