

PRESS RELEASE

PAOLA BRUNO APPOINTED DIRECTOR ON THE BOARD AND MEMBER OF THE COMPANY'S NOMINATION AND REMUNERATION COMMITTEE

2016 FINANCIAL CALENDAR APPROVED

Milan, 21 December 2015

The Board of Directors of Infrastrutture Wireless Italiane S.p.A. (INWIT) met today, chaired by Francesco Profumo and appointed Paola Bruno as Company Director, on the proposal of the Nomination and Remuneration Committee, in lieu of Professor Umberto Tombari, who had tendered his resignation last 13 November.

Ms Bruno, who meets the independence requirements pursuant to the Consolidated Law on Finance and the Corporate Governance Code, has also been appointed as member of the Company's Nomination and Remuneration Committee.

The new Board of Directors therefore consists of a majority of Independent Directors, in compliance with the provisions of Article 37 of Consob Market Regulation and the recommendations of the Borsa Italiana Corporate Governance Code.

In view of the recent institution of the Company's Audit Department, the Board of Directors has approved minor updates to the INWIT Principles of Corporate Governance, in order to consider this.

The CV of Director Paola Bruno and the updated version of the Principles of Corporate Governance are available on the Company's website at <http://www.inwit.it/>

Ms Bruno does not have any holdings in shares issued by the Company.

Finally, the Board finalised the calendar for the meetings to approve the financial reports for 2016, which is as follows:

- 3 February - Board of Directors meeting to approve the preliminary data
- 11 March - Board of Directors meeting to approve the draft financial statements for the year and the consolidated financial reports at 31 December 2015
- 19 April - Shareholders' Meeting to approve the financial statements at 31 December 2015
- 3 May - Board of Directors meeting to approve the interim report on operations at 31 March 2016

- 29 July - Board of Directors meeting to approve the half-year financial report for 2016
- 4 November - Board of Directors meeting to approve the interim report on operations at 30 September 2016

Any changes to the above dates will be communicated without delay.

The conference calls to present the accounting data to the financial community will normally be held after the Board of Directors meeting for their approval.

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