



Press Release

INWIT: 2018 - 2020 STRATEGIC PLAN

- ▶ **GUIDANCE OF A “LOW TEENS” AVERAGE GROWTH IN EBITDA FOR THE PERIOD 2015-18 CONFIRMED**

- ▶ **FORECAST OVER THE PERIOD OF THE 2018-2020 PLAN:**
 - **“MID SINGLE DIGIT” AVERAGE INCREASE IN REVENUES**

 - **“LOW TEENS” AVERAGE INCREASE IN RECURRING FREE CASH FLOW**

- ▶ **HIGHER ACCELERATION OF INVESTMENTS SUPPORTING NEW BUSINESS (ABOUT 300 MILLION OVER THE PERIOD)**

- ▶ **STRONG STIMULUS TO THE DEVELOPMENT OF NEW BUSINESS WHICH WILL REACH THE POINT OF GENERATING OVER 65 MILLION EURO IN REVENUES IN 2020**

Milan, 6 March 2018

Infrastrutture Wireless Italiane S.p.A. (**INWIT**) presents its 2018 - 2020 Strategic Plan.

In 2017 INWIT identified and exploited various opportunities for growth, hosting an increasing number of customers on its own infrastructure and creating new sites to meet mobile operators' needs for increased density and launching an important plan for the building of micro-coverage systems in places with a greater concentration of customers and traffic.

Looking forward, INWIT will be able to sustain its path towards growth and creating value, continuing to take advantage of its distinguishing features: the quality and strategic nature of its assets, customer relations and its ability to innovate.

Specifically, the objective for a “low teens” average growth in EBITDA, already set out in the 2015-2018 Plan, has been confirmed. This year will see a further increase in co-tenancy, which will rise to 1.9x, thanks to the increase in hosting contracts with both new and existing customers, accompanied by the growth of new businesses, such as new sites, small cells and backhauling. Lease costs will continue to reduce, thanks to the continued renegotiation and the purchase plans for land and rooftop use rights.

Infrastrutture Wireless Italiane S.p.A.

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On a broader horizon, the company expects to continue its path towards expansion, strengthening its leadership on the conventional market and playing an increasingly prominent role in new business.

Specifically, it envisages:

- ▶ An **average “mid-single-digit” growth in revenue** over the period of the plan
- ▶ A **“low teens”** average growth in recurring free cash flow over the period of the plan

To sustain these ambitious objectives the Strategic Plan envisages

- ▶ continuing to host new customers on its towers up to a **tenancy ratio of approximately 2.1x** at the end of 2020;
- ▶ **investing about 300 million euro** over the period of the plan, dedicated mainly to new business;
- ▶ speeding up the marketing of new services which will generate **revenues of over 65 million euro** starting from 2020.

“INWIT's growth prospects over the next three years continue to look bright - stressed the Chief Executive Officer Oscar Cicchetti - Three years in which the Company will generate new revenues and new efficiencies in traditional business but above all will firmly establish itself in new services and seize the opportunities raised by the launch of the 5G service and by the possible consolidation of the infrastructure market.”

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