

ATTACHMENTS TO THE PRESS RELEASE

The consolidated Income Statements, consolidated Statements of Financial Position and the Consolidated Statements of Cash Flows as well as the Net Financial Debt of INWIT, herewith presented, are the same as those included in the consolidated financial statements of the Company for the period from January 1, 2016 to March 31, 2016.

To such extent, please note that the audit work (Limited Review) by our independent auditors on the 2016 Consolidated Interim Financial Statements for the period ended March 31, 2016 have not yet been completed.

CONSOLIDATED INCOME STATEMENTS

(Thousands of euro)	Period from 1 January to 31 March 2016
Revenues	81.671
Acquisition of goods and services	(40.601)
Employee benefits expenses	(1.701)
Other operating expenses	(468)
Operating profit before depreciation and amortization, capital gains (losses) and impairment reversals (losses) on non-current assets (EBITDA)	38.901
Depreciation and amortization and impairment and losses on disposal of non-current assets	(3.215)
Operating profit (EBIT)	35.686
Finance income	6
Finance expenses	(901)
Profit (loss) before tax	34.791
Income tax expense	(11.263)
Profit for the period	23.528
Basic and Diluted Earnings Per Share	0,039

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

(Thousands of euro)	At 31 March 2016
Assets	
Non-current assets	
Intangible assets	
Goodwill	1.411.765
Intangible assets with a finite useful life	4.598
Tangible assets	
Property, plant and equipment	186.696
Other non-current assets	
Non-current financial assets	103
Other non-current assets	11.558
Total non-current assets	1.614.720
Current assets	
Trade and miscellaneous receivables and other current assets	71.328
Financial receivables and other current financial assets	20
Cash and cash equivalents	86.844
Total Current assets	158.192
Total Assets	1.772.912

EQUITY AND LIABILITIES

(Thousands of euro)	At 31 March 2016
Equity	
Share capital	600.000
Additional paid-in capital	660.000
Legal reserve	120.000
Other reserves	29
Accumulated profit	86.461
Total Equity	1.466.490
Liabilities	
Non-current liabilities	
Employee benefits	1.520
Deferred tax liabilities	10.152
Provisions	100.772
Non-current financial liabilities	119.690
Miscellaneous payables and other non-current liabilities	3.574
Total Non-current liabilities	235.708
Current liabilities	
Current financial liabilities	621
Trade and miscellaneous payables and other current liabilities	70.093
Total Current liabilities	70.714
Total Liabilities	306.422
Total Equity and Liabilities	1.772.912

STATEMENT OF CASH FLOWS

(Thousands of euro)	Period from 1 January to 31 March 2016
Cash flows from operating activities:	
Profit for the period	23.528
Adjustments for:	
Depreciation and amortization	3.215
Change in deferred tax liabilities	11.263
Change in employee benefits	62
Change in trade receivables	(18.964)
Change in trade payables	8.162
Net change in miscellaneous receivables/payables and other assets/liabilities	(1.758)
Other non-monetary changes	415
Cash flows from operating activities	25.923
Cash flows from investing activities:	
Total purchase of intangible and tangible assets on an accrual basis	(3.850)
<i>Change in amounts due to fixed asset suppliers</i>	(1.550)
Total purchase of intangible and tangible assets on a cash basis	(5.400)
Change in financial receivables and other financial assets	(19)
Total purchase of shareholdings	(5.939)
Cash proceeds from the sale of fixed assets	55
Change in other non-current assets	(23)
Cash flows used in investing activities	(11.326)
Cash flows from financing activities:	
Change in current and non-current financial liabilities	414
Cash flows used in financing activities	414
Aggregate cash flows	15.011
Net cash and cash equivalents at beginning of the period	71.833
Net cash and cash equivalents at end of the period	86.844

NET FINANCIAL DEBT

(Thousands of euro)	At December 31, 2015
Cash	
Other cash equivalents	86.844
Securities held for trading	
Liquidity	86.844
Current financial receivables	20
Current financial payables	
Current portion of financial payables (medium/long-term)	(621)
Other current financial payables	
Current financial debt	(621)
Net current financial debt	86.243
Financial payables (medium/long-term)	(119.690)
Bonds issued	
Other non-current financial payables	
Non-Current financial debt	(119.690)
Net financial debt as recommended by ESMA	(33.447)
Other financial receivables and other non-current financial assets(*)	103
INWIT Net financial debt	(33.344)

(*) This item relates to loans granted to certain employees of the company in force at 31 March 2016.