

## 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, 2021 to March 31, 2021.

## SEPARATE INCOME STATEMENT

(thousands of euro)	1st Quarter 2021	1st Quarter 2020
<b>Revenues</b>	190,248	102,957
Acquisition of goods and services - Ordinary expenses	(10,179)	(6,638)
Acquisition of goods and services - Expenses related to extraordinary operations	-	(4,995)
Employee benefits expenses	(5,427)	(2,780)
Other operating expenses	(1,655)	(522)
<b>Operating profit before depreciation and amortization, capital gains (losses) and impairment reversals (losses) on non-current assets (EBITDA)</b>	<b>172,987</b>	<b>88,022</b>
Amortization, gains/losses on disposals and impairment losses on non-current assets	(89,160)	(31,288)
<b>Operating profit (loss) (EBIT)</b>	<b>83,827</b>	<b>56,734</b>
Finance income	-	2
Finance expenses	(21,488)	(9,468)
<b>Profit (loss) before tax</b>	<b>62,339</b>	<b>47,268</b>
Income tax	(18,888)	(13,742)
<b>Profit for the period</b>	<b>43,451</b>	<b>33,526</b>
Basic and Diluted Earnings Per Share	0.045	0.056

## STATEMENTS OF FINANCIAL POSITION

### Assets

(thousands of euro)	3.31.2021	12.31.2020
<b>Assets</b>		
<b>Non-current assets</b>		
<b>Intangible assets</b>		
Goodwill	6,112,784	6,112,784
Intangible assets with a finite useful life	744,095	762,463
<b>Tangible assets</b>		
Property, plant and equipment	802,182	811,658
<b>Right to use to third parties</b>	1,107,322	1,140,401
<b>Other non-current assets</b>		
Non-current financial assets	919	1,495
Miscellaneous receivables and other non-current assets	277	431
Deferred tax assets	-	-
<b>Total Non-current assets</b>	<b>8,767,579</b>	<b>8,829,232</b>
<b>Current assets</b>		
Trade and miscellaneous receivables and other current assets	163,694	135,780
Financial receivables and other current financial assets	695	208
Income tax receivables	73,684	-
Cash and cash equivalents	188,007	120,207
<b>Total Current assets</b>	<b>426,080</b>	<b>256,195</b>
<b>Total Assets</b>	<b>9,193,659</b>	<b>9,085,427</b>

## Equity and Liabilities

(thousands of euro)	3.31.2021	12.31.2020
<b>Equity</b>		
Share capital issued	600,000,000	600,000
<i>less: treasury shares</i>	(87)	(37)
Share capital	599,913	599,963
Share premium reserve	3,691,703	3,691,703
Legal reserve	120,000	120,000
Other reserves	(739)	(424)
Retained earnings (losses) including earnings (losses) for the period	212,690	169,239
<b>Total Equity</b>	<b>4,623,567</b>	<b>4,580,481</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Employee benefits	2,658	2,643
Deferred tax liabilities	296,320	277,390
Provisions	221,759	220,961
Non-current financial liabilities	3,612,629	3,661,950
Miscellaneous payables and other non-current liabilities	1,421	1,511
<b>Total Non-current liabilities</b>	<b>4,134,787</b>	<b>4,164,455</b>
<b>Current liabilities</b>		
Current financial liabilities	189,273	171,670
Trade and miscellaneous payables and other current liabilities	159,313	155,787
Provisions for Risks and Charges	450	450
Income tax payables	86,269	12,584
<b>Total current Liabilities</b>	<b>435,305</b>	<b>340,491</b>
<b>Total Liabilities</b>	<b>4,570,092</b>	<b>4,504,946</b>
<b>Total Equity and Liabilities</b>	<b>9,193,659</b>	<b>9,085,427</b>

## CASH FLOW STATEMENT

(thousands of euro)	1st Quarter 2021	1st Quarter 2020
<b>Cash flows from operating activities:</b>		
Profit for the period	43,451	33,526
Adjustments for:		
Depreciation and amortization, losses on disposals and impairment losses on non-current assets	89,160	31,288
Net change in deferred tax assets and liabilities	18,930	13,771
Change in provisions for employee benefits	13	(55)
Change in trade receivables	(26,647)	(7,070)
Change in trade payables	1,435	15,678
Net change in miscellaneous receivables/payables and other assets/liabilities	6,851	(23,651)
Other non-monetary changes	16,814	(6,986)
<b>Cash flows from operating activities</b>	<b>(a) 150,007</b>	<b>56,501</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	(43,899)	(38,859)
<i>Change in amounts due to fixed asset suppliers</i>	19,684	20,528
Total purchase of intangible, tangible assets right to use to third parties on a cash basis	(24,215)	(18,331)
Purchase of investments	-	(2,140,000)
Change in financial receivables and other financial assets	89	14,975
Other non-current changes	(2)	(10)
<b>Cash flows used in investing activities</b>	<b>(b) (24,128)</b>	<b>(2,143,366)</b>
<b>Cash flows from financing activities:</b>		
Change in current and non-current financial liabilities	(57,601)	2,053,050
Purchase of treasury shares	(478)	-
<b>Cash flows used in financing activities</b>	<b>(c) (58,079)</b>	<b>2,053,050</b>
<b>Aggregate cash flows</b>	<b>(d=a+b+c) 67,800</b>	<b>(33,815)</b>
<b>Net cash and cash equivalents at beginning of the period</b>	<b>(e) 120,207</b>	<b>66,570</b>
<b>Net cash and cash equivalents at end of the period</b>	<b>(f=d+e) 188,007</b>	<b>39,743</b>

## NET FINANCIAL DEBT

(thousands of euro)	3.31.2021	12.31.2020
A. Cash	-	-
B. Other cash equivalents	188.007	120.207
C Securities held for trading	-	-
<b>D Liquidity (A + B + C)</b>	<b>188.007</b>	<b>120.207</b>
E. Current financial receivables	695	208
F Current financial payables	-	-
G Current portion of financial payables (medium/long-term)	(189.273)	(171.670)
H. Other current financial payables	-	-
<b>I Current financial debt (F+G+H)</b>	<b>(188.578)</b>	<b>(171.670)</b>
<b>J Net current financial debt (I+D+E)</b>	<b>(571)</b>	<b>(51.255)</b>
K Medium/long term financial payables	(1.873.493)	(1.923.214)
L Bonds issued	(1.739.136)	(1.738.736)
M Other non-current financial payables	-	-
<b>N Non-Current financial debt (K+L+M)</b>	<b>(3.612.629)</b>	<b>(3.661.950)</b>
<b>O Net financial debt as recommended by ESMA (J+N)</b>	<b>(3.613.200)</b>	<b>(3.713.205)</b>
Other financial receivables and other non-current financial assets (*)	919	1.495
<b>INWIT Net financial debt</b>	<b>(3.612.281)</b>	<b>(3.711.710)</b>