

Press Release

INWIT ENTERS THE DEDICATED HIGHWAY COVERAGE SECTOR FOR ROAD AND MOTORWAY TUNNELS. ACQUISITION FROM VODAFONE ITALIA OF AROUND 700 TUNNEL ASSETS FOR AROUND 1,000 KM AND 40 DAS, HAS BEEN APPROVED.

Rome, 29 July 2021 – The Board of Directors of INWIT today approved the transaction to acquire from Vodafone Italia around 700 antenna systems for dedicated coverage of road and motorway tunnels, for around 1000 km, and 40 DAS systems.

The tunnel assets includes significant stretches of national road connections in terms of the number, location and the need for mobile phone coverage in tunnels.

The acquisition positions INWIT as a national long-term connectivity player in the road segment. In line with the investment plan, INWIT, in its role as neutral host, is planning the necessary technological adjustments to this infrastructure to ensure the public utility service and continuous improvement of the connectivity provided by operators to travellers. The transaction is part of the digitisation process to support smart roads, which will require IoT systems to acquire and send information on the state of the road infrastructure and to monitor safety conditions.

The approximately 40 DAS (Distributed Antenna System), which support a variety of technologies to optimise indoor coverage in locations with high footfall, enhance the INWIT offer. These infrastructure (at present there are 5,300 distributed throughout Italy) ensure the most effective reception of mobile telecommunications services and are made available to all mobile operators. The DAS included in the transaction cover some important hotels, stadiums, sports facilities and offices.

The agreement, structured as the acquisition of a business branch, involves an investment of around 70 million euros, and is consistent with the objectives of INWIT's Business Plan, which involves deploying indoor and outdoor micro-coverage through the installation of DAS and small cells to support all market operators. The transaction is expected to contribute over time to the development of INWIT's revenues, following a specific investment plan, for a forecast run-rate of over 10 million euros, to be achieved gradually over the next few years.

The transaction is due to be closed between the third and fourth quarters of 2021, once golden power authorisation and the consent of some contractual counterparties have been obtained.

Along with the closing of the transaction, INWIT and Vodafone Italia will sign a service agreement to host Vodafone Italia on the systems included within the scope of the transaction, on a multi-tenant basis, and therefore with the prospect of also hosting third party operators on the same systems.

Transactions with related parties

Considering the correlation between INWIT and the counterparty – as Vodafone Italia is indirectly controlled by Vodafone Group Plc. which indirectly controls Central Tower Holding Company B.V. which, in turn, exercises control over INWIT – and the transaction amount, it is considered a related-party transaction of lesser importance as it does not exceed the significant reporting thresholds indicated by the CONSOB Regulation adopted with resolution no. 17221 of 12 March 2010 as subsequently amended. In implementation of said regulation, the transaction was therefore submitted for prior examination by INWIT's Related Party Committee which expressed a favourable opinion having ascertained the company's interest in completing the transaction as well as the substantial correctness and suitability of the conditions.

INWIT
Press Office
pressoffice@inwit.it

INWIT
Investor Relations
ir@inwit.it