

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 September 30, 2021.

SEPARATE INCOME STATEMENT

(thousands of euro)	1.1 – 9.30. 2021	1.1 – 9.30. 2020
Revenues	581,233	473,478
Acquisition of goods and services - Ordinary expenses	(33,388)	(21,605)
Acquisition of goods and services - Expenses related to extraordinary operations	-	(6,756)
Employee benefits expenses	(14,294)	(11,824)
Other operating expenses	(3,798)	(863)
Operating profit before depreciation and amortization, capital gains (losses) and impairment reversals (losses) on non-current assets (EBITDA)	529,753	432,430
Amortization, gains/losses on disposals and impairment losses on non-current assets	(267,978)	(225,613)
Operating profit (loss) (EBIT)	261,775	206,817
Finance income	-	2
Finance expenses	(70,051)	(47,510)
Profit (loss) before tax	191,724	159,309
Income tax	(42,090)	(47,382)
Profit for the period	149,634	111,927
Basic and Diluted Earnings Per Share	0.170	0.187

STATEMENTS OF FINANCIAL POSITION

Assets

(thousands of euro)	9.30.2021	12.31.2020
Assets		
Non-current assets		
Intangible assets		
Goodwill	6,112,784	6,112,784
Intangible assets with a finite useful life	695,780	762,463
Tangible assets		
Property, plant and equipment	821,239	811,658
Right to use to third parties	1,049,537	1,140,401
Other non-current assets		
Non-current financial assets	1,401	1,495
Miscellaneous receivables and other non-current assets	326,113	431
Deferred tax assets	-	-
Total Non-current assets	9,006,854	8,829,232
Current assets		
Trade and miscellaneous receivables and other current assets	173,593	135,780
Financial receivables and other current financial assets	267	208
Income tax receivables	35,885	-
Cash and cash equivalents	49,034	120,207
Total Current assets	258,779	256,195
Total Assets	9,265,633	9,085,427

Equity and Liabilities

(thousands of euro)	9.30.2021	12.31.2020
Equity		
Share capital issued	600,000	600,000
<i>less: treasury shares</i>	(87)	(37)
Share capital	599,913	599,963
Share premium reserve	2,211,001	3,691,703
Legal reserve	120,000	120,000
Other reserves	1,361,363	(424)
Retained earnings (losses) including earnings (losses) for the period	149,645	169,239
Total Equity	4,441,922	4,580,481
Liabilities		
Non-current liabilities		
Employee benefits	2,513	2,643
Deferred tax liabilities	314,319	277,390
Provisions	224,616	220,961
Non-current financial liabilities	3,825,516	3,661,950
Miscellaneous payables and other non-current liabilities	15,346	1,511
Total Non-current liabilities	4,382,310	4,164,455
Current liabilities		
Current financial liabilities	291,053	171,670
Trade and miscellaneous payables and other current liabilities	149,898	155,787
Provisions for Risks and Charges	450	450
Income tax payables	-	12,584
Total current Liabilities	441,401	340,491
Total Liabilities	4,823,711	4,504,946
Total Equity and Liabilities	9,265,633	9,085,427

CASH FLOW STATEMENT

(thousands of euro)	1.1 – 9.30. 2021	1.1 – 9.30. 2020
Cash flows from operating activities:		
Profit for the period	149,634	111,927
Adjustments for:		
Depreciation and amortization, losses on disposals and impairment losses on non-current assets	267,978	225,613
Net change in deferred tax assets and liabilities	36,929	47,622
Change in provisions for employee benefits	(140)	(39)
Change in trade receivables	6,409	52,267
Change in trade payables	2,125	(29,118)
Net change in miscellaneous receivables/payables and other assets/liabilities	(389,106)	(46,081)
Other non-monetary changes	3,420	12,243
Cash flows from operating activities	(a) 77,249	374,434
Cash flows from investing activities:		
Total purchase of intangible, tangible assets and right to use to third parties on an accrual basis	(196,281)	(182,237)
<i>Change in amounts due to fixed asset suppliers</i>	(27,240)	19,291
Total purchase of intangible, tangible assets right to use to third parties on a cash basis	(108,646)	(48,703)
Purchase of investments	-	(2,140,000)
Change in financial receivables and other financial assets	35	22,163
Other non-current changes	-	(29)
Cash flows used in investing activities	(b) (108,611)	(2,166,569)
Cash flows from financing activities:		
Change in current and non-current financial liabilities	244,739	2,539,751
Dividends paid	(284,072)	(696,720)
Purchase of treasury shares	(478)	-
Cash flows used in financing activities	(c) (39,811)	1,843,031
Aggregate cash flows	(d=a+b+c) (71,173)	50,896
Net cash and cash equivalents at beginning of the period	(e) 120,207	66,569
Net cash and cash equivalents at end of the period	(f=d+e) 49,034	117,465

NET FINANCIAL DEBT

(thousands of euro)	9.30.2021	12.31.2020
A. Cash	-	-
B. Other cash equivalents	49,034	120,207
C Securities held for trading	-	-
D Liquidity (A + B + C)	49,034	120,207
E. Current financial receivables	267	208
F Current financial payables	(50,000)	-
G Current portion of financial payables (medium/long-term)	(241,053)	(171,670)
H. Other current financial payables	-	-
I Current financial debt (F+G+H)	(291,053)	(171,670)
J Net current financial debt (I+D+E)	(241,752)	(51,255)
K Medium/long term financial payables	(1,592,266)	(1,923,214)
L Bonds issued	(2,233,250)	(1,738,736)
M Other non-current financial payables	-	-
N Non-Current financial debt (K+L+M)	(3,825,516)	(3,661,950)
O Net financial debt as recommended by ESMA (J+N)	(4,067,268)	(3,713,205)
Other financial receivables and other non-current financial assets (*)	1,401	1,495
INWIT Net financial debt	(4,065,867)	(3,711,710)