

Press Release

CLOSING OF ACQUISITION FROM VODAFONE ITALIA OF AROUND 700 TUNNEL ASSETS, FOR ABOUT 1,000 KM, AND 42 DAS SYSTEMS.

Rome, 21 October 2021 - Today marked the closing of the transaction that has resulted in INWIT purchasing around 700 antenna systems covering 1,000 km of road and motorway tunnels, along with 42 DAS systems owned by Vodafone Italia. The main terms of the transaction are in line with what was already announced on 29 July 2021, including the transaction value of approximately 70 million euros.

The tunnel assets include significant stretches of national road connections in terms of the number, location and the need for mobile phone coverage in tunnels, while the DAS included in the transaction cover some important hotels, stadiums, sports facilities and offices.

The acquisition positions INWIT as a long-term connectivity player in the road segment and comes as part of the digitisation route in support of smart roads, which will require IoT systems to acquire and transmit information on the condition of the road infrastructure and to monitor safety conditions; it also strengthens the company's role on the indoor coverage market (DAS).

Transaction with related parties

As reported previously, considering the relationship between INWIT and the counterparty and the amount involved, the transaction has been classified as a related party transaction of lesser importance in accordance with the CONSOB Regulation adopted by resolution no. 17221 passed on 12 March 2010, as subsequently amended and supplemented. Last 29 July's approval of the transaction by the Board of Directors was therefore preceded by the issue of the opinion in favour by the INWIT Related Parties Committee.

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