

LEADER IN ITALY
in management of infrastructures and services
for current and new generation wireless networks.

CREATED AFTER 40 YEARS OF EXPERIENCE
gained through implementing the first Italian mobile network:
the Telecom Italia network.

INWIT TOWERS

Wireless Infrastructures in Italy

11,519 TOWERS

Distributed
**THROUGHOUT
ITALY**

Located in
EXCELLENT POSITIONS
for radio coverage

Con disponibilità di
**CONNESSIONI
AD ALTA
VELOCITÀ**

With
HIGH-QUALITY
infrastructures

Used by all mobile network operators:



INWIT towers guarantee radio coverage for

**LARGE
CITIES**

**SMALL
TOWNS**

**TOURIST
RESORTS**

**RURAL
AREAS**



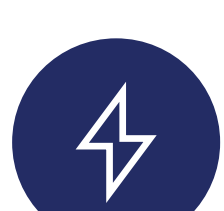
INWIT SERVICES

For developing all wireless networks

**INWIT OFFERS ALL
SERVICES FOR IMPLEMENTING RADIO NETWORKS INCLUDING:**



Radio Apparatus
Hosting services and
Telecommunications
Systems



Supply
and Treatment
of Energy



Management
and Maintenance
of Infrastructures



Air-conditioning
systems

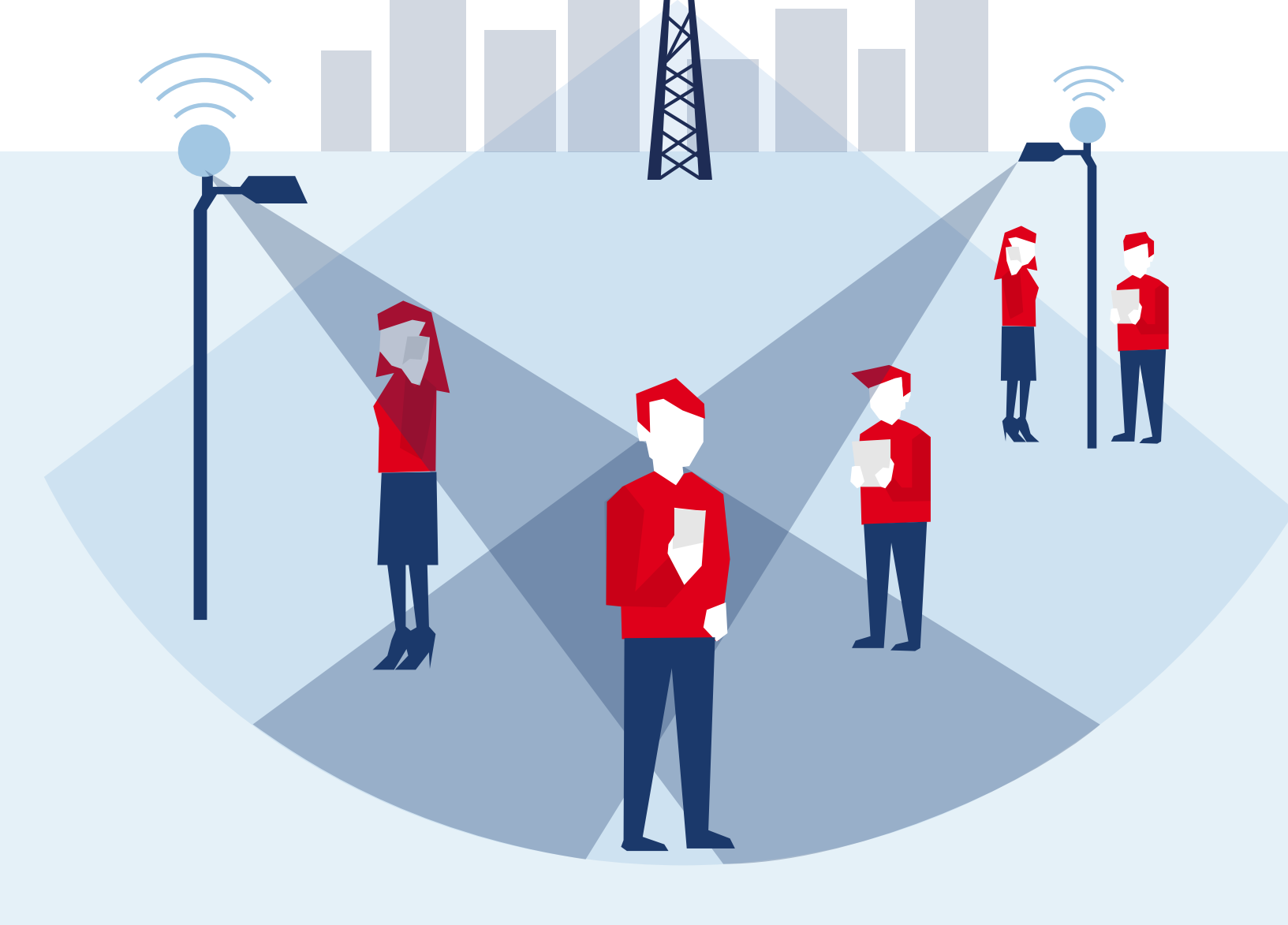
**INWIT IS ALSO A REFERENCE
FOR NEW SERVICES INCLUDING:**

**DISTRIBUTED
ANTENNA SYSTEMS**
for indoor coverage

SMALL CELLS
in places with
high traffic levels

WIDESPREAD NETWORKS
for the Internet of Things

RADIO NETWORKS
for Public Safety services



**INWIT SERVICES LET OPERATORS
DEVELOP ALL NEW MOBILE NETWORK ARCHITECTURES**

ECONOMIC DATA OF INWIT

A sound business model

PRO-FORMA RESULTS FOR 2014:

REVENUE

314
million
euros

EBITDA

135
million
euros

and an **EBITDA MARGIN** equal to **43.1%**

WITH THE FOLLOWING PROSPECTS FOR THE YEARS OF THE PLAN

VISIBILITY OF REVENUE

thanks to long-term
contracts with Telecom
Italia and other
Operators

PROFITABILITY PROSPECTS

linked to an increase
in hosting contracts
and to plans to
improve efficiency

CASH GENERATION

due to strong economic
performance and
limited ordinary
investments

The INWIT business model relies on
STABLE REVENUE AND VARIOUS OPPORTUNITIES FOR GROWTH

THE RESULTS OF INWIT'S QUOTATION

A result that rewards the equity story

THE PRICE OF SHARES
HAS SEEN THE FOLLOWING PERFORMANCE

**INITIAL
QUOTATION
RANGE**

3.25 - 3.90 €
per share

**SUBSEQUENT
PRICE
RANGE**

3.50 - 3.65 €
per share

**FINAL
PRICE**

3.65 €
per share

WITH SUSTAINED DEMAND RESULTING IN
A **REQUEST**

36,717,500 **SHARES** 1,873,516,384

11,689 **APPLICANTS** 235

THAT HAS SEEN THE **ASSIGNMENT**

22,000,000 **SHARES** 217,800,000

11,264 **APPLICANTS** 144

PUBLIC
OFFER

INSTITUTIONAL
INVESTORS

The total value of demand was equal to
about 2 billion Shares
equivalent to **about €7 billion**.

Stock market capitalisation is equal to **2,190 million euros**
(calculated at Price Offer).

INWIT.
A STRONG SIGNAL FOR ITALY

Visit the website inwit.it