

Comunicato stampa

**Notice of termination of the MSA received today from Fastweb. This action is unlawful and lacks industrial rationale.**

**The contract remains valid and effective until 2038; it is in line with market conditions and creates value for all parties involved.**

**Milan, March 25, 2026** – Infrastrutture Wireless Italiane S.p.A. (“INWIT”) announces that it has today received notice from Fastweb S.p.A. (a subsidiary of Swisscom SA, which incorporated Vodafone Italia S.p.A.) of the non-renewal of the Master Service Agreement (MSA). In this regard, the Company specifies that such an act is devoid of any legal basis and, as such, will be challenged in all appropriate venues. The Company will immediately file for injunctive relief before the Court of Milan to block the effects of the termination notice.

In this regard, INWIT reiterates that:

- The MSAs are long-term contracts, whose terms and conditions are an integral part of a single and indivisible transaction carried out in 2020. This transaction involved the acquisition by INWIT of the infrastructure then held by Vodafone Italia S.p.A. for a total value of approximately €5.7 billion, ensuring an immediate and significant economic and financial benefit to the seller;
- the structure of the MSA entered into with Vodafone Italia, now Fastweb S.p.A., is consistent with the infrastructure business model, which is based on long-term contracted revenue streams. This business model –a global industry standard– guarantees competitive economic terms for customers and generates economic and industrial value for all parties involved, as well as for the entire telecommunications sector;
- Pursuant to the "MSA Change of Control" protection clause, following the change of joint control over INWIT by TIM and Vodafone, which undisputedly occurred in August 2022, INWIT exercised the contractually provided option. This extended the duration of the agreement for a 16-year period, until August 2038, a timeframe during which no right of termination is permitted for Fastweb S.p.A. The Vodafone Group operations dating back to 2020, to which Fastweb refers, are merely internal reorganizations; they did not affect the joint control of INWIT and, therefore, did not constitute a relevant legal event under the MSA.

Consequently, any attempt to terminate the contract early must be considered instrumental and aimed at exerting undue pressure on INWIT to renegotiate the terms of the MSA. In response to such initiatives, INWIT has instructed its lawyers to take action in all appropriate venues, including seeking injunctive relief, to fully protect its interests and those of all stakeholders.

The Company invited Fastweb to resolve the dispute that have arisen regarding the interpretation of the MSA through an amicable, swift, and timely settlement in various forums, including arbitration and assisted negotiations; notably, Fastweb S.p.A. declined every invitation. The Company confirms its commitment to supporting the evolution of mobile networks and collaborating with its customers within a framework of

**Infrastrutture Wireless italiane S.p.A.**

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Infrastrutture Wireless Italiane

certainty, transparency, and stability, pursuing— with rigorous industrial logic — value-driven solutions that ensure efficiency and shared benefits for all parties in support of the country's digitalization.

INWIT owns and operates a widespread and non-replicable digital infrastructure of critical national interest, featuring sites in strategic locations across the entire Italian territory and excellence in quality standards, capable of ensuring high performance, maximum reliability, and operational efficiency for all operators.

**INWIT**

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