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INWIT
Infrastrutture Wireless Italiane

Press release

INWIT: CLARIFICATIONS ON EARLY TERMINATION OF THE MSA AND SUBSEQUENT SITE HANDOVER PLAN

Milan, 5 November 2026 – With reference to the information disclosed by Swisscom during the presentation of its third-quarter 2026 results regarding the early termination process of the MSA with Fastweb+Vodafone as of March 2028, INWIT deems it necessary to clarify the following:

- the early termination of the MSA is not an established and agreed fact, given that the notice of termination unilaterally issued by Fastweb+Vodafone is the subject of ongoing legal proceedings initiated by Fastweb+Vodafone itself.
- In the event of termination by the operator, the MSA provides for a site handover plan—lasting no less than three years—to be agreed between the parties. Consequently, Fastweb+Vodafone is required to return the sites in their entirety on an "all-or-nothing" basis, free of persons or property, for the benefit of INWIT, by 31 March 2031.
  This framework does not grant Fastweb+Vodafone the right to unilaterally determine the timing and procedures for vacating the assets, nor does it allow the handover period to be transformed into an arbitrary, fragmented migration of indefinite duration.
- Even if the notice of termination were deemed valid - a scenario that INWIT entirely disputes - INWIT would be entitled to place the assets back on the market in their entirety, as also recognised in the judicial rulings issued to date.
- The actual exercise of this right by INWIT requires Fastweb+Vodafone to immediately provide a comprehensive and binding schedule capable of identifying with certainty when INWIT's assets will be vacated in their entirety, within the timeframe established by the MSA. This is required in order to assess the best industrial and commercial value-enhancement opportunities available on the market.
- At present, there is no agreement between INWIT and Fastweb+Vodafone regarding Fastweb+Vodafone's continued presence on INWIT's infrastructure after 31 March 2031.
  It is therefore misleading to state that Fastweb+Vodafone "retains access to towers during the migration plan" which Swisscom expects to complete no earlier than 2040.
- With regard to the obligation of operational continuity of mobile services incumbent upon Fastweb+Vodafone, INWIT has already stated before the competent authorities the need for frequency renewal to be conditional upon the requirement of the actual availability of rights of use for passive infrastructure.
  In this regard, it is difficult to understand how Fastweb+Vodafone can contemplate the termination of its relationship with INWIT in March 2028 and, at the same time, request the

renewal of frequencies without having yet indicated, in concrete and verifiable terms, on which infrastructure it intends to exercise the relevant rights in the period following March 2028.

- Indeed, the Towers JV project between TIM and Fastweb+Vodafone, announced on 19 March 2026, remains to date at an embryonic stage, subject to the required authorisations from the competent authorities, and would moreover appear to constitute an exclusionary agreement in the upstream market, which has been reported as such to the competent authorities.

  Furthermore, the content, scope, and duration of any potential agreements with other tower companies have not been specified, nor has their suitability to guarantee the replacement of INWIT's infrastructure been demonstrated.

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