

OPEN FIBER APPROVED THE FINANCIAL STATEMENTS 2023

- *Over EUR 1.6 billion invested in the year. Growth in revenues (+24%) and EBITDA (+31%)*
- *On 31/12/2023, approximately 14.6 million real estate units FTTH connected and around 2.7 million active customers (58.3% of the total)*
- *Greenlight also to the Sustainability Report that includes the Net Zero Plan to zero corporate CO2 emissions by 2040*

Rome, 18 June 2024 – The Board of Directors of Open Fiber, chaired by Mr **Paolo Ciocca**, approved the Financial Statements, Consolidated Financial Statements and Sustainability Report 2023.

2023 Consolidated Financial Statements showed revenues amounting to EUR 582 million, up (+24%) compared to approximately EUR 470 million at the end of 2022. EBITDA grew by 31%, from about EUR 179 million in 2022 to over EUR 234 million, with a 40% margin (38% in 2022). The net result, totalling EUR -296 million (EUR -162 million in 2022), was impacted by the increase in financial expenses and is not yet a significant indicator due to the capital-intensive nature of the current infrastructure development. The net financial position amounted to EUR -5.5 billion.

Throughout 2023, Open Fiber invested more than EUR 1.6 billion to roll out further the ultra-broadband infrastructure in the country's cities, small towns, and industrial areas, confirming its ranking among the top Italian companies by the amount of resources invested (around EUR 8 billion from 2016 to date).

By the end of 2023, Open Fiber, the primary FTTH operator in Italy and one of the leading players in Europe, connected around 14.6 million real estate units to FTTH fibre optic. More than 300 partner operators use the network built by Open Fiber, including all prominent Italian and some international operators. As at 31/12/2023, the FTTH connectivity services were open for sale in 239 large and medium-sized cities (Black Areas) and in 4700 municipalities in the White Areas, where by the end of 2023, OF accomplished 83% coverage under the BUL Plan (so far, there are about 5000 marketable municipalities).

Open Fiber is also committed to building the infrastructure in the areas of the Italia 1 Giga plan, which was awarded through a public tender in 2022. As at 31 December 2023, nearly 2.7 million connections were active on the network built by Open Fiber, equal to 58.3% of



the total FTTH access lines in Italy¹. To date, the network built by Open Fiber is used by around 3 million customers. Open Fiber's growth also continued in the Business To Business (B2B) segment, with the signing of important contracts with the OTT and Data Center world and the connection of 21 thousand schools and 1570 healthcare facilities. In general, in all segments of the B2B portfolio, Open Fiber recorded double-digit growth.

Open Fiber continued implementing its Industrial Plan through the current Financing, which will be supplemented by other resources resulting from an operation under finalisation that involves shareholders and leading national and international credit institutions.

The Board of Directors also approved the Sustainability Report 2023, i.e., the document reaching the fourth year of publication reporting Open Fiber's commitment to sustainability. Among the year's main achievements are the approval of the company's Net Zero Plan, which aims to zero CO2 emissions by 2040, and the achievement of important recognitions such as Energy Management System, Gender Equality, and Information Security certifications.

"Open Fiber is one of the major players in the digital transition. With around 8 billion already invested, we are building the infrastructure enabling 1-Gigabit per second browsing to let people enjoy all the latest generation digital services," remarked Mr **Giuseppe Gola**, CEO of Open Fiber. *"We play a leading role in this process, which is also being acknowledged at the European level. We are now working to conclude the coverage plans, especially in rural and industrial areas, to ensure their residents using a service that is now as essential as fibre-optic connectivity on an equal footing with city dwellers."*

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¹ AGCOM Communication Markets Monitoring System No. 1/2024