

OPEN FIBER 2025: REVENUES AND CUSTOMER BASE GROWING FOCUS ON COMMERCIAL DEVELOPMENT

- Revenues reached € 798.1 million (+18%), EBITDA €409.5 million (+53%), with a 51% margin
- Approximately €1.6 billion invested during the year, bringing total investments to date to €11.8 billion
- Customer base growing: around 3.8 million active users on the network (+560,000)
- Completion of public plans and stronger commercial focus in 2026

Rome, March 25, 2026 – The Board of Directors of Open Fiber, chaired by Enrico Cucchiani, has approved the Statutory Financial Statements, the Consolidated Financial Statements, and the 2025 Sustainability Report.

The 2025 Consolidated Financial Statements show **revenues of €798.1 million**, up 18% compared to the previous year, and **EBITDA of €409.5 million (+53%)**, with a margin of 51%. Net income, amounting to -€336.7 million, reflects the significant level of investments made for network construction, while net financial position stands at €6.84 billion. The Company confirms its target of achieving positive cash flow by 2028.

During 2025, Open Fiber invested approximately **€1.6 billion** in the development of its FTTH fiber optic network (€11.8 billion in total to date), continuing the rollout of public plans (**BUL Plan** and **Italia 1 Giga Plan**) to expand ultra-broadband coverage and making a substantial contribution to the country's digital transformation. To date, the Company confirms its position as Italy's leading operator in terms of FTTH network extension and number of active customers, and ranks among the leading players in Europe, holding the top position among **wholesale-only providers**. By the end of 2025, Open Fiber had connected approximately **17 million real estate units** with FTTH fiber, confirming its position as Italy's leading operator in terms of FTTH network coverage and number of active customers, and also ranking first among European wholesale-only operators. The network is used by all Italian telecommunications operators and over 300 partners, including international operators and companies from other sectors such as utilities and internet

service providers. Partner participation continues to grow, along with a significant expansion of the customer base: an additional 560,000 customers (+17%), bringing total active users on the Open Fiber network to approximately 3.8 million.

FTTH services are commercially available in 248 large and medium-sized cities (**Black Areas**) and in 5,729 municipalities in **White Areas**, where Open Fiber has achieved over 99% coverage under the BUL Plan. In addition, **2.3 million real estate units** have been connected under the Italia 1 Giga Plan (Grey Areas).

The year 2026 marks Open Fiber's transition from the infrastructure deployment phase to the valorization of its assets. With the completion of the BUL project and the Italia 1 Giga Plan, the focus on commercial development is strengthened, with priority given to the widespread adoption and advanced use of fiber optic networks. In this context, Open Fiber plays the role of a strategic partner in the country's digital transformation, helping turn fiber infrastructure potential into tangible economic, environmental, and social benefits for businesses, citizens, and public administrations—such as smart cities, telemedicine, and advanced digital public services.

With these objectives, partnerships with leading telecommunications operators continue to be strengthened, while the commercial ecosystem expands through the entry of new players, particularly in the utilities sector. In the **Business segment**, further growth opportunities are expected through the development of higher value-added services, including Edge Data Center solutions, Smart City projects, and services dedicated to Public Administration and enterprises.

Giuseppe Gola, CEO of Open Fiber, commented: "2025 confirms the solidity of our industrial path: we are recording growing results and a progressively improving financial structure, thanks also to the strong support of our shareholders, the ongoing work carried out with all stakeholders, and the commitment of the people who work at Open Fiber.

We are now in a key phase of evolution: Open Fiber has the most extensive FTTH network in Italy, a strategic infrastructure for the country; the challenge now is to build the digital development of the

coming years. For this reason, in 2026 we will further strengthen our commitment to driving fiber adoption, working together with operators and institutions to accelerate migration to new networks and maximize the use of the assets developed. We aim to contribute more and more concretely to the country's digitalization by enabling innovative services for citizens, businesses, and public administrations. "

The Board also approved the **Sustainability Report**, now in its sixth edition, through which Open Fiber transparently reports its **ESG performance** and progress across environmental, social, and governance initiatives. Among the key results highlighted in the report are important international recognitions, including inclusion in the CDP Climate Change A-list and achieving a 5-star rating in the GRESB Infrastructure Asset Assessment. These results highlight the company's role in creating value for local communities and demonstrate its commitment to a sustainable, innovation-driven development model.