PRESS RELEASE
Lissone,3 May 2012

BOARD OF DIRECTORS' MEETING 3 MAY 2012

APPROVAL OF FIRST QUARTER 2012 RESULTS

- **Core Revenues at €55.9m**
- **Consolidated EBITDA before non-recurring charges at €22.7m, equal to 40.6% on Revenues**
- **Consolidated EBIT equal to €11.7m (20.9% on Revenues)**
- **Net Result equal to €6.2m (11.1% on Revenues)**
- **EPS €0.22**
- **Significant cash generation of €9.6m, with consequent reduction in net debt to €219.4m, from €229.0m at the end of 2011**

Lissone 3 May 2012 - The Board of Directors of EI Towers S.p.A., which met today under the chairmanship of Alberto Giussani, has approved the First Quarter 2012 Results.

CONSOLIDATED RESULTS OF EI TOWERS GROUP

- The quarter ended March 31, 2012 was the first quarter of activity of the new EI Towers Group, after the business combination of industrial assets respectively held by Mediaset Group and DMT Group in the infrastructure of broadcasting and telecommunications networks, which created an absolute player of national level in the field.

- During the first three months of the year the integration of organizational structures of the two companies has started, both from an administrative and financial, both from an operational point of view, with the aim of proposing to radio and TV broadcasters, and to wireless telecom operators, in addition to hosting services and maintenance activities - that represented the "core" group of DMT - a wider range of services for managing the transmission grid, in analogy to what was already provided in terms of services to the Mediaset Group by Elettronica Industriale SpA.

- Despite a difficult market environment, characterized by the contraction of the economy and renewed tensions on financial markets, the results obtained by the Group are considered satisfactory and in line with forecasts.

- In particular, in the quarter Core Revenues amounted to €55.9m, EBITDA before non-recurring charges of €0.5m was €22.7m (40.6% on Core Revenues) and EBITDA net of non-recurring charges was €22.2m.

- EBIT came to €11.7m, representing 20.9% on Core Revenues.

- The net result, after €3.6m taxes, was €6.2m, equal to 11.1% on Core Revenues.

- Group Net Invested Capital was €738.3m, Shareholders' Equity amounted to €518.8m and Net Financial Position was equal to €219.4m.

COMPARISON WITH FIRST QUARTER 2011 PRO-FORMA RESULTS

The first quarter 2011 consolidated pro-forma results, approved by the Board of Directors, show, for the first quarter 2011, Consolidated Revenues equal to around €52.7m (of which Core Revenues amount to around €51.7m), EBITDA before non recurring charges equal to around €19.4m and EBIT equal to around €9.0m.

The pro-forma results of the first quarter 2011 have been obtained from the consolidated figures of DMT Group and from the "Carve out" figures of Mediaset Group tower business, then contributed to EI Towers. The appropriate deletions and some pro-forma adjustments have been made to these results in order to allow a homogenous comparison with the results of the first quarter 2012.

The "Carve out" figures and the pro-forma figures have not been independently audited. A comment on the comparison between the first quarter 2012 results and the first quarter 2011 pro-forma results is showed hereafter.

In brief:

- Consolidated Revenues amount to around €56.1m, with a 6.4% growth on the pro-forma results of the same period in 2011.

- Core revenues amount to around €55.9m, with a 8.0% growth on the pro-forma results of the same period in 2011. The "core" revenues growth has been driven both by an increase in the volumes of activity compared with last year (around €2.7m), and by an increase due to inflation (around €1.5m).

- EBITDA before non recurring charges is equal to around €22.7m, a 17.3% growth compared with the pro-forma results of the same period in 2011. The margin on Core Revenues has grown to 40.6%, from 37,4% of the previous year.

- The operating costs structure has remained substantially stable, as a consequence of the first efficiencies and of the first savings in terms of general and administrative expenses, able to offset non-recurring or inflation-linked cost increases.

- EBIT before non recurring charges is equal to around €11.7m, with a 30.1% growth on the pro-forma results of the same period in 2011.

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EXPECTATIONS FOR THE FULL YEAR

The economic-financial figures of the first quarter are in line with the business plan forecasts.
In the second quarter the process of transition to digital terrestrial transmission is expected to be completed; in particular the switch-off will take place in Abruzzo, Molise, Basilicata, Apulia, Sicily and Calabria by next 30th June. The Group will be providing installation services and transmission equipment tests to its parent company Elettronica Industriale S.p.A. as well as to its client broadcasters and will also be rationalizing its plants/renovating its infrastructures involved in the switch-off process.
Notwithstanding the still tough macro situation of the Country, the economic-financial targets announced in the business plan are confirmed on the basis of the foreseeable outlook.

The executive responsible for the preparation of the accounts of EI Towers SpA, formerly DMT S.p.A., Fabio Caccia, declares that, as per art. 2, 154 bis of the Consolidated Finance Law, the accounting information contained in this release corresponds to that contained in the company's formal accounts.

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EIT GROUP

CONSOLIDATED INCOME

in €,000	I Quarter 2012		I Quarter 2011 (*)	
Income from the sale of goods and services	**55,877**	**100.0%**	**48,450**	**100.0%**
Other revenues and income	223		960	
Total Revenues	**56,100**		**49,410**	
Operating costs	33,395		32,307	
EBITDA net of non-recurring business items	**22,705**	**40.6%**	**17,103**	**35.3%**
Non-recurring business items	(487)			
EBITDA	**22,218**	**39.8%**	**17,103**	**35.3%**
Amortisations, depreciations and reserves	10,527		9,749	
EBIT	**11,691**	**20.9%**	**7,354**	**15.2%**
Net financial charges	(1,866)			
EBT	**9,825**	**17.6%**		
Tax charges	(3,623)			
Net result	**6,202**	**11.1%**		

(*) The pro-forma figures of the I Quarter 2011 refer to the consolidated figures of the merging company DMT S.p.A. and to the "Carve out" figures of the merged company EI Towers S.p.A., net of the consolidation cancellations.

The "Carve out" figures and the pro-forma figures have not been subject to an independent audit.

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CONSOLIDATED RECLASSIFIED BALANCE SHEET

in €,000	31st March 2012		31st December 2011	
Net working capital	(33,105)	-4.3%	(19,843)	-4.5%
Start up	504,028		255,671	
Other non-current activities	305,118		193,081	
Non-current liabilities	(37,775)		(10,356)	
Fixed assets	771,371	104.5%	438,396	104.7%
Net capital	**738,266**	**100.0%**	**418,553**	**100.0%**
Net financial position	**219,419**	**29.7%**	**113,872**	**27.2%**
Net assets	**518,847**	**70.3%**	**304,680**	**72.8%**
Group financial position and net assets	738,266	100.0%	418,553	100.0%

CASH FLOW STATEMENT

in €,000	I Quarter 2012
Cash flow generated (absorbed) by operating activities	18,764
Cash flow generated (absorbed) by investment activities	(6,778)
Cash flow generated (absorbed) by financing activities	(2,355)
Net cash flow for the period	9,631

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THE 2011 PRO-FORMA FIGURES CONTAINED IN THE TABLE BELOW HAVE NOT BEEN SUBJECT TO AN INDEPENDENT AUDIT

CONSOLIDATED INCOME *in €,000*	I Quarter 2012	**I Quarter 2011 PRO-FORMA (*)**
Income from the sale of goods and services	**55,877**	**51,743**
Other revenues and income	223	960
Total revenues	**56,100**	**52,703**
Operating costs	33,395	33,345
EBITDA net of non-recurring business items	**22,705**	**19,358**
Non-recurring business items	(487)	
EBITDA	**22,218**	**19,358**
Amortisations, depreciations and reserves	10,527	10,374
EBIT	**11,691**	**8,984**
Net financial charges	(1,866)	
EBT	**9,825**	
Tax charges	(3,623)	
Net result	**6,202**	

(*) The pro-forma results of the first quarter 2011 have been obtained from the consolidated figures of DMT Group and from the "Carve out" figures of Mediaset Group tower business, then contributed to EI Towers. The appropriate deletions and some pro-forma adjustments have been made to these results in order to allow a homogeneous comparison with the results of the first quarter 2012.

The "Carve out" figures and the pro-forma figures have not been subject to an independent audit.