PRESS RELEASE
Lissone, 9th May 2013

BOARD OF DIRECTORS' MEETING 9TH MAY 2013

APPROVAL OF FIRST QUARTER 2013 RESULTS

- **Core revenues at €57.5 mln**
- **EBITDA[1] before non-recurring items at €25.3 mln, equal to 43.9% of revenues**
- **EBIT at €14.2 mln (24.8% on revenues)**
- **Net result €8.5 mln (14.8% on revenues)**
- **EPS €0.30**
- **Significant cash generation equal to €17.4 mln, with consequent reduction of net debt to €171.8 mln, from €189.2 mln at the end of 2012**

Lissone 9th May 2013 – The Board of Directors of EI Towers S.p.A., which met today under the chairmanship of Alberto Giussani, approved the consolidated results of the first quarter 2013 results.

CONSOLIDATED RESULTS OF EI TOWERS GROUP

- Despite the ongoing difficult macroeconomic situation, the economic and financial results of first quarter 2013 are positive and in line with the expectations.

- In particular, the growth rate of revenues was higher than the average inflation rate of the period.

- In the first quarter of 2013, the consolidated core revenues amounted to €57.5 million, with a growth of 2.9% on the results of the same period of the previous year.

- EBITDA, excluding non-recurring items for €-0.1 million, came to €25.3 million (43.9% on core revenues with a growth of 11.3% on the figure of the previous year) and EBITDA net of non-recurring items was equal to €25.2 million.

- EBIT, with a growth of 25.8% on the same period of 2012, amounted to €14.2 million, representing 24.8% of core revenues.

- The net result, after €4.5 million taxes, was €8.5 million, equal to 14.8% of core revenues. EPS at €0.30.

- The Group's net invested capital was equal to €716.0 million, Shareholders' Equity amounted to €544.2 million and Net Financial Position was equal to €171.8 million.

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[1] It is equal to the difference between revenues and operating costs, gross of non monetary costs due to depreciations, amortizations and write-offs (net of any possible revaluation) of current and non current activities. EBITDA is a measure used by the Group management to monitor and evaluate the Group performance and it is not identified as an accounting measure within the IFRS principles ("Non GAAP Measure").

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EXPECTATIONS FOR THE FULL YEAR

The economic and financial figures of the first quarter of the year are positive and in line with the management's expectations; on the base of the current management performance, the economic-financial targets already disclosed to the market can be confirmed. The Bond issuance has strengthened the Group's financial profile significantly, giving the company a considerable financial flexibility for the coming years and guaranteeing a particularly limited cost of debt.
This will allow the Group to plan a regular dividend policy for Shareholders and to consider any future investment opportunities for the business growth.

The results of the first quarter are being disclosed to the financial community today at 6.00 p.m. (Italian time) via conference call. The reference documents will be made available under the Investor Relations section of the website www.eitowers.it

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.

For more information, please contact:

EI Towers S.p.A.
Massimiliano Cominelli
Head of Investor Relations
Tel: +39 039 24321
e-mail: massimiliano.cominelli@eitowers.it

GMA Giorgio Maugini & Associati
Giorgio Maugini, Carmen Cecchini
Tel. +39 02 36534332
e-mail: gmaugini@gmassociati.it ccecchini@gmassociati.it

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EIT GROUP

It should be noted that the figures for the first quarter of 2012 have been restated to reflect the retroactive effects of the process of the final allocation (Purchase Price Allocation) of assets and liabilities acquired as a result of the business combination between the "Tower" business of Mediaset Group and DMT, as well as the effects of the revision of the estimated useful lives of the assets related to the transmission sites, as fully described in the Consolidated Financial Statements at 31 December 2012. These effects resulted, in the first quarter of 2012, in higher D&A of EUR 0.4 million and EUR 0.1 million lower income taxes compared to what stated in the Quarterly Report at 31 March 2012.

CONSOLIDATED INCOME STATEMENT

Euro in thousands	I quarter 2013		I quarter 2012	
Revenues from sale of goods and services	**57,518**	**100.0%**	**55,877**	**100.0%**
Other income and revenues	225		223	
Total revenues	**57,743**		**56,100**	
Operating costs	32,466		33,395	
EBITDA excluding non-recurring business items	**25,277**	**43.9%**	**22,705**	**40.6%**
Non-recurring items	(109)		(487)	
Gross operating margin (EBITDA)	**25,168**	**43.8%**	**22,218**	**39.8%**
Amortisation, deprecitation, write-downs and provision	10,926		10,901	
Operating result (EBIT)	**14,242**	**24.8%**	**11,317**	**20.3%**
Financial charges, net	(1,212)		(1,866)	
Pre-tax result (EBT)	**13,030**	**22.7%**	**9,451**	**16.9%**
Income taxes	(4,519)		(3,506)	
Net income	**8,511**	**14.8%**	**5,945**	**10.6%**

CONSOLIDATED RECLASSIFIED BALANCE SHEET

Euro in thousands	31 March 2013		31 December 2012	
Net working capital	(31,122)	-4.2%	(31,745)	-4.2%
Goodwill	454,130		454,130	
Other non-current assets	351,817		361,940	
Non-current liabilities	(58,812)		(59,414)	
Non-current capital	747,135	104.3%	756,656	104.4%
Net invested capital	**716,013**	**100.0%**	**724,911**	**100.0%**
Net financial position	**171,834**	**24.0%**	**189,247**	**26.1%**
Shareholders' equity	**544,179**	**76.0%**	**535,664**	**73.9%**
Financial position and shareholders' equity of the Group	716,013	100.0%	724,911	100.0%

CASH FLOW STATEMENT

Euro in thousands	I quarter 2013	I quarter 2012
Cash flow generated (absorbed) by operating activities	20,209	18,764
Cash flow generated (absorbed) by investing activities	(2,064)	(6,778)
Cash flow generated (absorbed) by financing activities	(21,486)	(2,355)
Net cash flow for the period	(3,341)	9,631