PRESS RELEASE
Lissone, 31st October 2012

BOARD OF DIRECTORS' MEETING 31st OCTOBER 2012

APPROVAL OF FIRST NINE MONTHS 2012 RESULTS

- **Core Revenues at €174.6m**
- **Consolidated EBITDA[1] before non-recurring items at €71.8m, equal to 41.1% on Revenues**
- **Consolidated EBIT equal to €37.8m (21.7% on Revenues)**
- **Net Result equal to €20.9m (12.0% on Revenues)**
- **EPS €0.74**
- **Significant cash generation of €28.5m, with consequent reduction in net debt to €200.6m, from €229.1m at the end of 2011**

Lissone, 31st October 2012 - The Board of Directors of EI Towers S.p.A., which met today under the chairmanship of Alberto Giussani, has approved the first nine months 2012 Results.

CONSOLIDATED RESULTS OF EI TOWERS GROUP

- Even though in the third quarter of this year the Italian macroeconomic environment hasn't shown signs of recovery from the negative trend, the Group for the first nine months has posted a positive performance, both in economic and financial terms, thanks to the low degree of correlation between the business and the economic cycle and the delivery of synergies and efficiencies from the industrial integration between DMT Group and EI Towers.

- In particular, in the first nine months Core Revenues amounted to €174.6m, EBITDA before non-recurring items of €0.5m was €71.8m (41.1% on Core Revenues) and EBITDA net of non recurring items was €71.3m.

- EBIT came to €37.8m, representing 21.7% on Core Revenues.

- The net result, after €12.1m taxes, was €20.9m, equal to 12.0% on Core Revenues.

- Group Net Invested Capital was €733.8m, Shareholders' Equity amounted to €533.2m and Net Financial Position was equal to €200.6m.

---

[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").

EI TOWERS

PRESS RELEASE
Lissone, 31st October 2012

COMPARISON WITH NINE MONTHS 2011 PRO-FORMA RESULTS

The first nine months 2011 consolidated pro-forma results, approved by the Board of Directors, show Consolidated Revenues equal to around €166.3m (of which Core Revenues amount to around €162.2m), EBITDA before non recurring charges equal to around €58.6m and EBIT equal to around €22.8m.

The pro-forma results of the first nine months 2011 have been obtained from the consolidated figures of DMT Group, from third quarter actual figures of EI Towers, then contributed into DMT, 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 nine months 2012.

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

In brief:

- Consolidated Revenues amount to around €175.3m, with a 5.4% growth on the pro-forma results of the same period in 2011.

- Core Revenues amount to around €174.6m, with a 7.7% growth on the pro-forma results of the same period in 2011. The "Core" Revenues growth compared with the pro-forma of last year has been driven both by an increase in the volumes of activity (around €7.6m), and by an increase due to inflation (around €4.8m).

- EBITDA before non recurring items is equal to around €71.8m, a 22.5% growth compared with the pro-forma results of the same period in 2011. The margin on Core Revenues has grown to 41.1%, from 36.1% of the pro-forma of the previous year.

- The operating costs structure decreased by 3.9%, mainly as a consequence of the efficiencies and of the savings in terms of general and administrative expenses.

- EBIT is equal to €37.8m, with a 66.1% growth on the pro-forma results of the same period in 2011.

PRESS RELEASE
Lissone, 31st October 2012

EXPECTATIONS FOR THE FULL YEAR

The economic and financial results for the first nine months are positive and higher than Industrial Plan forecasts for the current year, despite the economic recession in the country.

Despite the lack of contribution in the current year of expected economic benefits in relation to the allocation of new frequencies to TV operators (equal to about 2 million of EBITDA for the year 2012) as the auction procedure hasn't been launched yet, based on the positive results achieved in the first nine months and on the expected operating performance in the fourth quarter, the company should be able to achieve by 2012 an EBITDA above 90 million euros, a figure significantly higher than the Business Plan target (86 million euros).

PROCEDURE FOR RELATED PARTY TRANSACTIONS

Today the Board of Directors, pursuant to Consob resolution n. 17221/2010, following the unanimous favourable opinion of Control and Risk Committee, entirely composed of independent directors and responsible for related parties, approved the new "Procedure for related party transactions" of EI Towers S.p.A. The Procedure is available to the public on the Company website www.eitowers.it, Governance section (Related parties).

The executive responsible for the preparation of the accounts of EI Towers S.p.A., Fabio Caccia, declares that, as per art. 2, 154 bis of the Consolidated Finance Law, the accounting information on first nine months 2012 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: massimilano.cominelli@eitowers.it

Community – Communication Consultants
Giorgio Maugini
Tel. +39 02 89404231 giorgio.maugini@communitygroup.it
Marco Rubino
Tel. +39 02 89404231 Mobile. +39 335 6509552 marco.rubino@communitygroup.it

PRESS RELEASE
Lissone, 31st October 2012

EIT GROUP

CONSOLIDATED INCOME STATEMENT	First Nine Months			
	2012		2011 (*)	
Euro in thousands				
Revenues from sales of goods and services	**174,596**	**100.0%**	**154,733**	**100.0%**
Other income and revenues	733		4,162	
Total revenues	**175,329**		**158,895**	
Operating costs	103,558		105,568	
EBITDA, excluding non-recurring business items	**71,771**	**41.1%**	**53,327**	**34.5%**
Non-recurring items	(487)		(2,754)	
Gross operating margin (EBITDA)	**71,284**	**40.8%**	**50,573**	**32.7%**
Amortisation, depreciation, write-downs and provisions	33,451		31,182	
Operating result (EBIT)	**37,833**	**21.7%**	**19,391**	**12.5%**
Financial charges, net	(4,823)		(5,238)	
Pre-tax result (EBT)	**33,010**	**18.9%**	**14,153**	**9.1%**
Income taxes	(12,105)		(5,400)	
Net income	**20,905**	**12.0%**	**8,753**	**5.7%**

(*) The pro-forma figures of the first nine months 2011 refer to the consolidated figures of the merging company DMT S.p.A., to the third quarter figures of the merged company EI Towers Spa and to the “Carve out” figures of the first half, net of consolidation adjustments. The “Carve out” figures and the pro-forma figures have not been subject to an independent audit.

PRESS RELEASE
Lissone, 31st October 2012

CONSOLIDATED RECLASSIFIED BALANCE SHEET *Euro in thousands*	September 30th, 2012		December 31st, 2011	
Net working capital	(30,652)	-4.2%	(19,843)	-4.7%
Goodwill	504,028		255,671	
Other non-current assets	298,004		193,081	
Non-current liabilities	(37,590)		(10,356)	
Non-current capital	764,442	104.2%	438,396	104.7%
Net invested capital	**733,790**	**100.0%**	**418,553**	**100.0%**
Net financial position	**200,610**	**27.3%**	**113,872**	**27.2%**
Shareholders' equity	**533,180**	**72.7%**	**304,680**	**72.8%**
Financial position and shareholders' equity of the Group	733,790	100.0%	418,553	100.0%

CASH FLOW STATEMENT *Euro in thousands*	Sept. 30th 2012	Sept. 30th, 2011 (*)
Cash flow generated (absorbed) by operating activities	53,285	8,447
Cash flow generated (absorbed) by investing activities	(18,472)	(9,701)
Cash flow generated (absorbed) by financing activities	(6,462)	1,143
Net cash flow for the period	28,351	(111)

PRESS RELEASE
Lissone, 31st October 2012

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

CONSOLIDATED INCOME STATEMENT	First Nine Months	
Euro in thousands	2012	2011 (*) PRO-FORMA
Revenues from sales of goods and services	**174,596**	**162,158**
Other income and revenues	733	4,174
Total revenues	**175,329**	**166,332**
Operating costs	103,558	107,748
EBITDA, excluding non-recurring business items	**71,771**	**58,585**
Non-recurring items	(487)	(2,754)
Gross operating margin (EBITDA)	**71,284**	**55,831**
Amortisation, depreciation, write-downs and provisions	33,451	33,057
Operating result (EBIT)	**37,833**	**22,774**
Financial charges, net	(4,823)	
Pre-tax result (EBT)	**33,010**	
Income taxes	(12,105)	
Net income	**20,905**	

(*) The pro-forma results of the first nine months 2011 have been obtained from the consolidated figures of DMT Group, from the third quarter actual figures of EI Towers Spa and from the first half “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 nine months 2012.