PRESS RELEASE
Lissone, 28th January 2015

# EI TOWERS AND CAIRO COMMUNICATION SIGN THE AGREEMENTS FOR CONSTRUCTION AND SUBSEQUENT MANAGEMENT ("FULL SERVICE") OF A NEW NATIONAL MULTIPLEX IN DTT

EI Towers SpA ("EIT") announces to have signed yesterday evening with Cairo Network Srl ("Cairo"), a company wholly owned by Cairo Communications SpA, the agreements for the construction and subsequent multiannual technical management in full service (hosting, assistance and maintenance, use of the transmission infrastructure, etc.) of a new national multiplex in DTT operating on the national frequency with UHF technology (lot L3), for which Cairo was assigned the associated rights of use (the "MUX") by the Ministry of Economic Development.
The signing of the agreements follows the signing of the Term Sheet, disclosed to the market on 16th June of last year.

The agreements envisage:

- a transitional phase, during which construction, commissioning and first years of operation of the MUX will take place, which will run from the date of signature until 31 December 2017, and a phase of the MUX management at regime with a length of 17 years (2018-2034);
- the right of free withdrawal for Cairo since January 1st, 2025;
- a guaranteed coverage at regime at least equal to 94% of the population, aligned to national MUXs with the highest coverage.
- Set of technical annexes, KPI, SLA ("Service Level Agreements") and criteria to calculate penalties, consistent with the service levels guaranteed.
- Consideration for EIT:
    - during the transitional phase, €11.5 million (total amount in three years);
    - at regime (starting from 2018) equal to €16.3 million per year.

  These values include the consideration for the supply of the transmitters.
- Since 2018, an annual charge for EIT of an amount estimated between €0 and a maximum of €4 million, in case of incomplete exploitation by Cairo of the available bandwidth on the MUX with new contents of its own or of third parties.

As already disclosed in June, EIT forecasts investments for a value not exceeding €18 million between 2015 and 2016, including the purchase of transmitters made available for Cairo.

The above-mentioned values are slightly lower than the ones disclosed in the Term Sheet and, therefore, they will have a non significant impact on the targets of EI Towers Group 2015-2018 Plan.

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The agreements, which are separate in relation to the transitional phase and the phase at regime, regulate the relevant conditions of detail of the services provided by EIT, Service Level Agreements and other ancillary conditions.

The agreements with Cairo, of the most important customers in the TV broadcasting segment, will allow EIT to significantly increase the average maturity of its contracts portfolio and, at regime, to increase the profitability by exploiting the operating leverage typical of tower operators.

**For more information please contact:**

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