PRESS RELEASE
Lissone, 16th June 2014

EI TOWERS AND CAIRO COMMUNICATION SIGN A TERM SHEET FOR CONSTRUCTION AND SUBSEQUENT MANAGEMENT ("FULL SERVICE") OF A NEW NATIONAL TELEVISION NETWORK (MULTIPLEX)

EI Towers SpA ("EIT") announces to have signed on 13 June 2014 a Term Sheet with Cairo Network Srl ("Cairo"), a company wholly owned by Cairo Communications SpA, for the construction and subsequent multiannual technical management in full service (hosting, assistance and maintenance, use of the transmission infrastructure, etc.) of a new television network operating on the national frequency with UHF technology (lot L3), for which Cairo submitted a binding offer to the Ministry of Economic Development for the assignment of the associated rights of use (the "Mux").

Under the Term Sheet, the agreements will provide:

- a transitional phase, during which construction, commissioning and first years of operation of the network will take place, which will run from 1 January 2015 until 31 December 2017, and a phase of the network management at regime with a length of 17 years (2018-2034);
- the right of free withdrawal for Cairo since January 1, 2025;
- a guaranteed coverage at regime equal to more than 94% of the population, aligned to national MUXs with the highest coverage.
- Consideration for EIT:
  - during the transitional phase, approximately €14 million (total amount in three years);
  - at regime (starting from 2018) equal to €18.3 million per year.

  These values include the consideration for the supply of the transmitters.
- Since 2018, an annual charge from EIT to Cairo, 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.

EIT forecasts investments for a value not exceeding €18 million between 2015 and 2016, including the purchase of transmitters made available for Cairo ("full-full service").

The signing of the agreements provided by the Term Sheet, subject to the issuance by the Ministry for Economic Development of rights to use the TV frequencies mentioned above, is expected by 31 October 2014. Such separate agreements, respectively in relation to the transitional phase and the phase at regime, will regulate the relevant conditions of detail of the services provided by EIT, Service Level Agreements and other ancillary conditions.

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The conditions of the Term Sheet are aligned with the commitments set out by the Competition and Market Authority in the resolution of 14 December 2011, n. 23117 - C11205 - Elettronica Industriale / Digital Multimedia Technologies.

The agreement with Cairo represents for EIT the opportunity to establish a long term relationship with one of the most important customers in the TV broadcasting segment (in line with the expectations of the Business Plan 2011-2016). The agreement 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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