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PRESS RELEASE

RETELIT APPROVES ENTRY INTO AN INTERNATIONAL GROWTH PROJECT

The Retelit Board of Directors, it was announced last 08 August 2014, has approved the integration of the business plan. The new addition sees an extraordinary investment project involving network growth that will enable the Group to become one of the world's most important telecommunications operators.

The project looks to extend the fibre optic network with a latest generation infrastructural investment that will use 100 Gbps technology to connect Italy and the countries of the Mediterranean with the Far East. Retelit will be a part of this project, a member of an international consortium involving some of the world's most important telecommunication players. The Group will be relying on its Italian network, which is already connected to the most important European hubs, to become one of the key telecommunication players in Europe and Asia, exploiting the strategic position enjoyed by Italy in the Mediterranean.

This operation will take Retelit to a leading position in the Mediterranean basin, considerably strengthening its position on the international telecommunications market.

The Board of Directors today resolved to start activities aimed at finalising the infrastructural investment and its financing. The technical and economic/financial details of the project will be disclosed upon completing the operation by stipulating the relevant contracts.

On today's date the Board of Directors of the Company also resolved to proceed with the ongoing negotiations aimed at raising financial resources from an international player, which could also represent a key strategic partner for the Company. The terms of the transaction will be disclosed upon completion of the relating agreements among the parties.

*With the availability of over 7,600 kilometres of fibre optics, 8 Metropolitan Networks and 18 data centres, **Retelit** is one of the leading Italian providers of data transmission services and infrastructure for the telecommunications and ICT markets. Since 2013, thanks to significant investment in new technologies, Retelit's product range has widened with new-generation ultra-broadband VPN services, as well as cloud storage and data-centre services providing added value. Retelit has been listed on the electronic stock exchange (MTA) of the Milan Stock Exchange since 2000.*

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