

Milan, 10 May 2013

PRESS RELEASE

THE RETELIT SPA BOD APPROVES THE RESULTS OF THE FIRST QUARTER 2013

During the first three months of 2013, the group results show improvement: turnover has reached € 9.6 million, EBITDA totals € 2.8 million and EBIT is negative for € 0.5 million. The loss has also decreased significantly, now standing at €81 thousand.

Retelit S.p.A.'s Board of Directors met today and approved the Quarterly Report on Operations as at 31/03/2013. The following is a summary of the data it contains:

- the consolidated operating revenues and income as at 31/03/2013, of € 9.6 million, increased by 10.9% compared with the € 8.6 million of the same period of 2012.
- Consolidated EBITDA as at 31/03/2013, of € 2.8 million, rose by 12.1% compared with the € 2.5 million of the same period of 2012.
- Consolidated EBIT as at 31/03/2013, of € 0.5 million, was an improvement compared with the € 0.6 million loss for the first quarter of 2012.
- The consolidated net loss as at 31/03/2013, of € 81 thousand, was an improvement on the € 219 thousand loss for the same period of 2012.

During the first quarter of the year, the commercial business produced new orders worth a total of € 2.4 million, above all as a consequence of the major growth in the demand for band, which contributed towards the development of the Ethernet service offer.

During the period considered, tangible investments were made totalling € 0.8 million, mainly intended for client connections; network extension grew during by 35 km, reaching 7,569 km, of which 1,906 km in an urban context.

The net financial position as at 31/03/2013 was positive for € 10.3 million, upon the amount recorded (€ 8.2 million) at end 2012; the value of liquid funds also increases, going from e 11.1 million at 31/12/2012 to € 12.4 million at the end of the first quarter of 2013.

The Manager in Charge of the Company's Financial Reports, Ivano Barzago, declares, in compliance with the second paragraph of article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the books.

*With over 7,500 kilometres of optical fibre, 8 metropolitan networks and 18 Data Centers, **Retelit** is one of Italy's leading providers of data services and infrastructures on the telecommunications market. From 2011, Retelit has extended its services into complementary markets, such as ICT, thanks to the more than 16,000 square metres it has equipped to house cloud computing solutions. The group holds the 3.5 GHz frequency usage rights for the centre and north of Italy, used in the sector of the WiMAX services. Since 2000 Retelit has been listed on the electronic share market (MTA) of the Milan Stock Exchange.*

Investor Relations
Ivano Barzago
Tel. 022020451
inv.relations@retelit.it

Media Relations
Valeria Penati - Key4media
Tel. +39 02 430019156
Mob. +39 335 7746127
v.penati@key4media.it

Consolidated Income statement

	31/3/2013	31/03/2012
(€thousand)		
Revenue	9.567	8.344
Other income	7	288
Total revenues and operating income	9.574	8.632
Raw materials and outside services	(4.537)	(3.907)
Personnel costs	(1.141)	(1.168)
Other operating expenses	(1.055)	(1.023)
OPERATING INCOME BEFORE AMORTIZATION, DEPRECIATION AND IMPAIRMENT	2.841	2.534
Amortisation, depreciation and impairment of tangible and intangible assets	(3.169)	(3.098)
Other provisions and write-downs	(160)	(33)
OPERATING INCOME	(488)	(598)
Financial income	444	449
Financial expense	(38)	(70)
Net income/(loss) for the year	(81)	(219)
Net income/(loss) for the year attributable to equity holders of the Parent Company	(81)	(219)
Profit (loss) entered under Shareholders' Equity		
Total net income/(loss) for the year	(81)	(219)

Consolidated Net Financial Position

BREAKDOWN	Balance at 31.03.2013	Balance at 31.12.2012
A. Cash	12.399	11.148
D. Liquidity funds	12.399	11.148
E. Current financial receivables	1.224	848
G. Current part of non-current debt	1.498	1.624
I. Current financial debt	1.498	1.624
J. Net short-term financial debt I-E-D	(12.124)	(10.372)
K. Long-term payables to banks	1.833	2.138
N. Non-current financial debt	1.833	2.138
O. Net financial debt J+N	(10.291)	(8.234)

Total shareholders' equity (P) 137.780 135.668

Total equity employed (Q) 127.489 127.434

Gearing O/P -7,5% -6,1%

Net debt/total capital employed (O/Q) -8,1% -6,5%