

PRESS RELEASE

**2i Towers, a company indirectly controlled by F2i, has launched  
a voluntary public tender offer  
on the entire share capital of EI Towers**

**By means of this transaction F2i aims to foster the ownership  
separation process of an important Italian telecommunication  
infrastructure from the activity involving the provision of TV  
services, a process which has already been started some time ago  
with success on an international level.**

**Milan, 16 July 2018.** 2i Towers – a special purpose company fully owned by 2i Towers Holding, which is indirectly controlled by F2i, with an important minority stake held by Mediaset – has launched a Voluntary Public Tender Offer on the entire share capital of EI Towers S.p.A.

EI Towers, a listed company, is the owner and manages the main Italian network for the transmission of the TV signal (over 2,300 towers), a network for the transmission of mobile telephone services (over 1,100 towers) and has a fiber optic backbone of over 6,000 km serving its infrastructure.

The Offer, whose essential terms are detailed in the notice published in accordance with art. 102 of the Italian Consolidated Financial Act, available on the website [www.2iTowers.it](http://www.2iTowers.it), provides for a consideration equal to Euro 57.00 for each share, entailing a premium equal to 19.2% compared to the weighted average of the prices recorded during the six months preceding the announcement of the transaction.

This transaction aims to strengthen the industrial outlook of EI Towers through a gradual ownership separation and distinction between companies holding telecommunications infrastructure assets and companies providing television contents, an event which has already been started some time ago with success on an international level.

F2i, an Italian and independent asset management company, intends to start a new platform in the field of the telecommunications infrastructures. Such platform follows those operating in

the renewable energy, air transport, energy distribution networks, payment services and social infrastructure fields.

The completion of the transaction is subject to, *inter alia*, the achieving by 2i Towers of an equity interest above 90% of EI Towers share capital and the unconditional approval of the Antitrust Authority.

Credit Suisse, Banca IMI and Mediobanca are the financial advisors of F2i and Mediaset. The lenders are Intesa SanPaolo, Mediobanca and Unicredit. Legance – Avvocati Associati is the legal and tax advisor.

Moreover, law firm Giliberti, Triscornia e Associati and market advisor Analysys Mason also acted as advisors of F2i.

*(\*) F2i, the acronym for Fondi Italiani per le Infrastrutture, an asset management company founded in 2007 and led by CEO Renato Ravanelli, is the largest infrastructure fund operating in Italy, and one of the largest in Europe. To date, F2i's Second Fund and Third Fund have collected subscriptions for an overall total of approximately 4.7 billion euro, of which roughly 60% is already invested in infrastructure sub-compartments in Italy (airports, highways, distribution of natural gas, waterworks, renewable energy, telecommunications, logical networks and healthcare).*

**Giuseppe Sammartino**  
**F2i SGR SpA**  
Head of External Relations  
Mobile. +39 335.3000.24  
[gsam.comunicazione@f2isgr.it](mailto:gsam.comunicazione@f2isgr.it)  
[www.f2isgr.it](http://www.f2isgr.it)