LAUNCH OF THE SHARE BUY-BACK PROGRAMME TO SERVICE THE 2018–2020 SHARE-BASED INCENTIVE PLAN

*Rome, November 8, 2018*

Infrastrutture Wireless Italiane S.p.A. (“INWIT” or the “Company”) announces that, in execution of the resolution made by the Shareholders' Meeting on April 13, 2018, the buy-back programme on company's shares, pursuant to article 5 of EU Regulation no. 596/2014 started today, in accordance with the terms and conditions specified in the current legislative and regulatory provisions, and according to the terms and conditions of said Shareholders' resolution.

Pursuant to Commission Delegated Regulation (EU) 2016/1052, the details of the buy-back programme are as follows.

**Purpose of the programme**

The purpose of the programme is to purchase INWIT ordinary shares to be used to service the 2018 - 2020 Share-based Incentive Plan (the "Incentive Plan") approved by the Shareholders' Meeting on April 13, 2018.

**Maximum amount allocated to the programme**

INWIT ordinary shares can be bought, in one or more purchases, for a maximum amount of 2,300,000 euro.

The purchases will be executed each time in compliance with any regulations, including EU regulations, or accepted market practices in force at the time, and in any case the price must not be more than 10% higher or lower than the reference price of the INWIT share registered in the session of the “Mercato Telematico Azionario” organised and managed by Borsa Italiana S.p.A. on the day prior to each single transaction.

The volumes and purchase prices will be defined by applying the conditions set out in art. 3 of Delegated Regulation (EU) 2016/1052 and, in particular, the shares may not be bought at a price higher than the highest price between the last independent trade and the highest current independent bid price on the trading room where the purchase is carried out.

**Maximum number of shares to be purchased**

The programme refers to a maximum of 400,000 ordinary shares of the Company, representing approximately 0.07% of INWIT's share capital.

As of today’s date, the Company does not hold any treasury shares.

**Duration of the programme**

The shareholders' authorisation has a duration of eighteen months from the day of the aforementioned Shareholders' Meeting resolution on April 13, 2018.

**Arrangements through which the purchases may be made**

The share buy-back programme will be coordinated by a qualified intermediary that will execute the purchases in full independence, without influence of any kind by INWIT regarding the moment the purchases are to be made.

The purchases will be made in compliance with (i) the combined provisions of art. 132 of Legislative Decree 58/1998 and article 5 of Regulation EU no. 596/2014, (ii) article 144-bis of the Issuers' regulations, and (ii) EU and Italian law on market abuse (including Delegated Regulation (EU) 2016/1052), in accordance with the content of the resolution made at the aforementioned Shareholders' Meeting on April 13, 2018 (for details, see the minutes of the meeting, published on the website [www.inwit.it](http://www.inwit.it) Governance channel/2018 Shareholders' Meeting)[mettere link cliccabile ?], in the terms previously disclosed to the market and in line with the applicable regulations. The daily volumes purchased will not exceed 25% of the average daily volume of the INWIT shares traded in the 20 trading days preceding the date of purchase.

The Company will promptly disclose to the public any subsequent changes to the aforementioned buy-back programme, in the ways and within the periods of time specified in the applicable regulations.

The trades carried out will be disclosed to the market in compliance with the applicable regulatory provisions.

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