



WIND IS AWARDED 800MHZ AND 2600MHZ SPECTRUM FOLLOWING COMPLETION OF ITALIAN COMPETITIVE SPECTRUM AUCTION

Rome, Italy - September 29, 2011

WIND Telecomunicazioni S.p.A. ("WIND" or "the Company") announces that it has successfully bid for and been awarded spectrum in the 800MHz and 2600MHz frequencies following the completion of the competitive spectrum auction initiated by the Italian government on August 29, 2011.

In detail WIND has been awarded two blocks FDD (5+5 MHz paired each) of spectrum in the 800MHz frequency range and four FDD (5+5 MHz paired) blocks in the 2,600MHz frequency range for a total consideration of €1,120 million. WIND will be required to pay an amount of approximately €682 million within 30 days from the completion of the auction while the remaining amount of approximately €438 million will be payable over five yearly instalments.

The first spectrum payment will be funded by a combination of cash on hand and draw down under a €600 million bridge loan facility available to WIND and provided by a group of leading international banks.

The spectrum awarded to WIND will enable the Company to successfully deploy and launch LTE/4G telecommunication services in the coming years. The combination of the acquired 800 MHz and 2,600 MHz blocks will allow Wind to exploit the LTE technology to the maximum performance as well as provide the service with high quality indoor coverage. The 2,600MHz spectrum will be available immediately whereas the 800MHz spectrum will be available for use by the awardees at the beginning of 2013 and both will have a validity until 2029.

- END -