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- Total revenue grew by 1.3% at € 6,491 million.
- Mobile service revenue at € 4,392 million, grew by 1.7% compared to 2015.
- Internet revenue growth: mobile +10% (at € 1,329 million), fixed +4.2% (at € 586 million).
- EBITDA* reached € 2,184 million, with a growth of 6.8% in comparison to 2015 and by 7.5% in Q4 2016.
- Operating cash flow (EBITDA* – CAPEX) over € 1 billion increased by 9.5% in comparison to 2015.

A very positive beginning for Wind Tre in the Italian telecommunication market with growing trends in 2016 in terms of total revenue (+1.3%; € 6,491 million), EBITDA* (+6.8%; at € 2,184 million) and operating cash flow (+9.5%; at € 1,012 million). Wind Tre is the leading mobile operator in Italy with 31.3 million customers and market share above 37%. Wind Tre S.p.A., owned by the 50/50 JV of CK Hutchison and VimpelCom, born from the merger of the two operating companies H3G S.p.A. and WIND Telecomunicazioni S.p.A. with the aim to become market leader in delivered service quality, key reference player for the fixed-mobile integration and to develop the most widespread and future proof network in Italy. Wind Tre aims to achieve significant efficiencies and investments in the coming years: approximately € 700 million run rate synergies (90% of which by 2019) and a significant level of investments for approximately € 7 billion in digital infrastructures. Wind Tre expects to deleverage its balance sheet to below 3.0x Net Debt\EBITDA in the long term.
Driven by the remarkable performance in service revenue, improved by 0.9% year-over-year and by 2.1% in Q4 2016, Wind Tre Group total revenue reached € 6,491 million during the full year 2016, growing by 1.3% in comparison to 2015.
Mobile service revenue improved by 1.7% in 2016, one of the best performances of the market, with Q4 2016 confirming positive trend (+1.7%). Mobile internet revenue confirmed to be the market driver and one of the main strengths of the company, by registering a growth of 10%. In this segment Wind Tre will further invest to develop digital services to satisfy families and companies' needs. Total mobile customer base reached 31.3 million with an increase of 0.4%, while mobile internet customers totaled 19.2 million (+4.0%). Mobile ARPU at € 11.5, +1.9% in comparison to 2015 with mobile data ARPU at of approximately € 5.6 with a growth of 5.1%.
Fixed line service revenue totaled € 1,074 million in 2016 and, in spite of registering a slight decline by 2% during the year, turned back to positive with an increase of 3.9% in Q4 2016. Also fixed internet revenue grew in the last quarter (9.2%), and in the full year with an increase of 4.2%. Broadband customers totaled over 2.3 million (+2.2% YoY) driven by the increasing success of the ADSL and Fiber demands. Wind Tre will be able to provide FTTH connections to its customers, thanks to the Open Fiber commercial agreement, in several cities in addition to Milan, Bologna, Turin and Perugia, where the service was already implemented. Total fixed customer base is around 2.7 million with ULL component increased by 2.4%.
Group EBITDA* was at € 2,184 million, registering a growth by 6.8% in comparison to 2015 with Q4 2016 growth of 7.5%. 2016 EBITDA* margin was 33.6% with an improvement of 170 bps in comparison to 2015, to be noted that Q4 2016 EBITDA* margin reached 34.8%.

In 2016 Wind Tre, net of € 1.172 million investments in the strengthening and development of its networks, registered an operating cash flow (EBITDA* - CAPEX) of € 1,012 million, 9.5% more than in the previous year.
Since its start, Wind Tre has already achieved significant goals through a national and international senior executive team, by defining and approving, in a very short time, the Group strategy and short/long term targets, together with a lean and efficient governance to support integration activities.
For the commercial point of view, the company will maintain the two brands "WIND" and "3", strong, perfectly harmonized and well-positioned on the market. At the beginning of this year, Wind Tre launched two institutional campaigns based on the specific values of each brand: technology, transparency and trust for "3" and clarity, transparency and simplicity for "WIND".
* 2016 EBITDA net of approximately € 60 million of one-off integration costs. 2015 EBITDA net of approximately € 19 million of one-off restructuring
It should be noted that after the completion of the joint-venture between VimpelCom Ltd and CK Hutchison Holdings Ltd for the integration of their activities in Italy, WIND and 3 Italy, the two operating companies WIND Telecomunicazioni SpA and H3G SpA had been merged on December 30, 2016, incorporating the former into the latter, with a simultaneous change of Company name into Wind Tre SpA., and therefore no corresponding information from the previous year (i.e. full year financials report at 31 December 2015) is available. However, for comparison purposes for 2016 and 2015, combined financial data has been prepared to simulate, according to evaluation criteria consistent with those used by the company and compliant with the relevant legislation, the main economic effects as if the Merger had been consummated at the beginning of the period to which the combined information presented refers.

This document contains predictions of events and future results of Wind Tre that are based on the current expectations, estimates and projections regarding the sector in which the company operates and on the current opinions of its management. These elements have by their nature a component of risk and uncertainty, because they depend on future events taking place. It should be noted that the actual results may differ significantly from those announced due to a multiplicity of factors, including: global economic conditions, competition impact, and political, economic and regulatory developments in Italy.

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