



Press Release

FIBERCOP APPOINTS MASSIMO SARMI AS CHAIRMAN AND LUIGI FERRARIS AS CHIEF EXECUTIVE OFFICER

Appointments mark the launch of the wholesale digital infrastructure operator

Rome, 1 July 2024

FiberCop today launches as a fixed line wholesale operator, offering open access services on its copper and fibre networks throughout Italy to telecommunication and media businesses.

FiberCop's scope of operations also includes high-capacity network and transport infrastructure, as well as monitoring, diagnostics, installation support and maintenance services, ensuring the highest level of quality, security and reliability.

The company today has appointed Massimo Sarmi as Chairman and Luigi Ferraris as Chief Executive Officer.

Massimo Sarmi, Chairman of FiberCop, commented: *“We are committed to building and offering the fibre-optic network that telecommunication and media operators need to provide the best digital services and connectivity to citizens, businesses, and private and public institutions in Italy. We aim to contribute significantly to the economic development of the country and to have a positive impact on society.”*

Luigi Ferraris, Chief Executive Officer of FiberCop, added: *“FiberCop will play a crucial role in the digital transition in Italy through the building and offering of innovative digital infrastructure. I am proud to lead a great team of professional experts, technicians and salespeople operating throughout the country, with a shared objective to support a strategic segment for the economy.”*

Massimo Sarmi has been President of FiberCop since November 2020, transitioning to become Chairman of the newly launched FiberCop. Mr. Sarmi has worked in the telecommunications sector since 1976, holding top positions across many of Italy's strategic companies. Mr. Sarmi worked at Telecom Italia from 1986-2000, including as the first General Manager of TIM when the mobile radio division was spun out from Telecom Italia, before later becoming General Manager of Telecom Italia. Among his other appointments, Mr. Sarmi has also served as Chief Executive Officer and General Manager of Siemens Italia and Chief Executive Officer and General Manager of Poste Italiane Group.

Luigi Ferraris joins FiberCop from Ferrovie dello Stato Italiane, where he was CEO from 2021 to 2024. He was previously CEO and General Manager of Terna, and before that, Chief Financial Officer at Poste Italiane Group, where he led the company's privatisation process and listing on the Milan Stock Exchange. Prior to that, Mr. Ferraris was Chief Financial Officer

FiberCop S.p.A.

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of Enel Group, and also Chairman of Enel Green Power, overseeing the company's listing process. With regard to Enel Group's other listed companies, Mr. Ferraris was a Board member of the Spanish subsidiary Endesa S.A. and of the Chilean subsidiary Enersis, where he served as Head of the Latin America division. Mr. Ferraris began his career at PriceWaterhouseCoopers, and later held several managerial positions in major Italian and international companies, such as Agusta, Piaggio VE, Sasib Beverage, Elsag Bailey Process Automation and Elsacom (both subsidiaries of the Finmeccanica Group).

FiberCop becomes the most advanced and extensive network infrastructure available to operators, with more than 24 million kilometres of fibre-optic and an ultrabroadband (FTTX) coverage of more than 95% of active lines. With 20,000 employees nationwide, the company offers operators a wide range of innovative and sustainable solutions that will help accelerate the digitalisation of the country.

FiberCop is wholly owned by an investor group led by KKR and including the Ministry of Economy and Finance of the Italian Government, a wholly owned subsidiary of the Abu Dhabi Investment Authority, CPP Investments and infrastructure fund F2i Sgr.

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