



WIND, 3 ITALIA TO EVALUATE SALE OF THEIR TOWERS AFTER SUMMER

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MILAN (Thomson Financial) - Italian telecoms company Wind and **Hutchison Whampoa's** 3 Italia have reached an agreement to transfer their transmission towers to a joint company, and will evaluate a sale of part of this new company to qualified operators after the summer, said Wind CEO Luigi Gubitosi.

Wind will use the proceeds of the sale to finance investments or cut its debt, he said in an interview with the *Il Sole 24 Ore*.

According to previous newspaper reports, the towers have attracted interest from several buyers: Abertis; a consortium formed by Clessidra, Sirti, Atlantia and perhaps **Mediaset**; the US fund Texas Pacific Group, which could join forces with DMT; and Vito Gamberale's F2i investment fund.

Gubitosi said he expects Wind, which will release its first-half results today, to book a net loss in the full year on a 150 mln eur write-off due to the effects of the so-called 'Bersani' law eliminating recharge fees.

First-half sales rose 8 pct to 2.6 bln eur and EBITDA was up 10 pct, he said.

Gubitosi said the company's debt-to-EBITDA ratio will continue to fall and that the incoming refinancing operation, which will bring its debt to 9 bln eur, will generate savings on financial charges.

He also confirmed Wind's interest in the Italian operations of Tele 2 AB.

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