



PRESS RELEASE

ACOTEL GROUP

With reference to fulfilment of one of the conditions precedent envisaged in the investment agreement entered into with Intesa Sanpaolo on 28 December 2007, Acotel Group S.p.A. announces that its subsidiary, Noverca S.r.l., yesterday reached agreement with a major telecommunications operator – as announced in a separate release – regarding the key terms and conditions of an operating contract to be signed by 30 March of this year. This contract will govern relations between Noverca S.r.l. and the above telecommunications operator with regard to the marketing and provision of mobile services, to be developed by Noverca S.r.l. using the infrastructure and with the operational support of the telecommunications operator.

The signature of yesterday's agreement with a major telecommunications operator marks an important step, leading to the execution of a final contract that meets one of the conditions precedent envisaged in the investment agreement with Intesa Sanpaolo. The other conditions precedent set out in the investment agreement, regarding receipt of the necessary approvals from the relevant authorities and certification of the appraisal of the value of the division that Noverca S.r.l. is to transfer to a newly established subsidiary, have still to be met.

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