

## **PRESS RELEASE**

*Price sensitive*

Summary:

- **THE BOARD OF DIRECTORS APPROVES THE HALF-YEARLY REPORT AS AT 30 JUNE 2017**
- **REVENUES IN LINE WITH THE PREVIOUS YEAR AND EQUAL TO EURO 5.8 MILLION**
- **NET PROFIT OF EURO 1.8 MILLION**
- **EBITDA OF EURO 1.2 MILLION**
- **NET DEBT OF EURO 11.4 MILLION (AN IMPROVEMENT OF EURO 1.1 MILLION COMPARED TO 31 DECEMBER 2016)**

**Riva del Garda, 29 September 2017** – Alto Garda Servizi S.p.A. announces that at the Board meeting held 28 September 2017, the Company's Board of Directors examined and approved the half-yearly report.

### **Revenues**

The production value as at 30 June 2017 amounted to Euro 5.8 million, in line with the previous year. The following tables show the changes that occurred within the various sectors and will be examined further in the following paragraphs.

### **Investments**

Investments in the first half of 2017 amounted to Euro 0.4 million, compared to Euro 0.5 million in the previous year. Common services include the extension of the fibre-optic network to Torbole, an investment that has enabled 60 new customers to be connected.

### **Economic and Financial Results**

Alto Garda Servizi S.p.A. closed the first half of 2017 with a net profit of Euro 1.8 million compared to Euro 2 million in the previous year.

The difference of Euro 0.2 million is due to the lower dividends received from investee companies, while the performance of the core business is substantially in line with the previous year.

At 30 June 2017, net financial debt totalled Euro 11.36 million, Euro 1.1 million less than 31 December 2016.

### **Significant events after the reporting period**

There were no significant events after the reporting half-year.

### **Outlook**

The Board of Directors believes that it will be able to confirm the same performance of ordinary operations, both economic and financial, also in the second half of 2017.

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### **For further information:**

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*The corporate information is published in the "Investor Relations" section of the website [www.altogardaservizi.com](http://www.altogardaservizi.com).*