



ECCELLENZE DEL MADE IN ITALY

COMPANY PRESENTATION

May 15-16, 2017



The gateway to your digital presence



Agenda

- DADA at a Glance
 - 1Q 2017 Financial & Business Highlights
 - Business Overview
 - Market & Positioning
 - Financials & KPIs
 - Strategic Guidelines & Investment Case
 - Annexes

Leading European Player in Digital Services for SMBs

WHO WE ARE

- **Leading European Player** in **Digital Services** for the **Online Presence & E-Business**
- **Domains & Hosting** services targeted at **SMBs**
- **Product suite** covering the entire **Hosting** value chain: **Domains, Website building, Application, Hosting, Cloud & Managed Solutions.**
- Fully Integrated **Technology Infrastructure**, Proprietary **Datacenter**, World Class **Data Driven Platform**
- Listed on the **STAR Segment** of the Milan Stock Exchange (EV € 89** mln)

BY THE NUMBERS

15 years
Successful **Track Record** in the Industry

650* k
paying **Clients** (+12% yoy)

1.9 mln
Domains* under management

Presence in **7**
European countries

€63.7 mln
Revenue FY2016 (+6% yoy – like for like), o/w **54% International**

€10.7 mln
Ebitda FY2016 - **17% Ebitda Margin**

443
Highly Qualified **Employees***

* Data as of 31 Marc 2017

** Data Mk Cap as of 4 May 2017, NFP as of 31 March 2017

From Local Player to European Leading Position

2005 - 2010

From a pure Italian player to a Leading Multinational

- () register.it
- () names.co.uk
- () register365
- () poundhost
- () nominalia
- () amen

D&H REVENUES: 5%

2011 - 2013

Focus on Core Business and DC start-up

2011 Sale 100% of 

2013 Start New UK Data Center



D&H REVENUES: 75%

2014 - 2015

Optimization and Refocusing Completed

2015 Sale 100% of:

- () moqu-adv
- () simply

July 2015 Acquisition of

- () etinet

D&H REVENUES: 97%

2016-2017

Leading European Player in Online Presence for SMBs

- o Strongly Positioned in 
- o **Broad Suite of Solutions & High – Performance UK Datacenter**
- o July 2016 Acquisition of 
- o CISPE Certification 

D&H REVENUES: 100%

Core Business incidence on total Revenues



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Consistent Financial Improvements & in Line with Guidance



SOUND FINANCIALS GROWTH

+ 7% yoy **Revenue** to € 18.0 mln
+ 7% yoy **Ebitda** to € 3.2 mln

Ebitda Margin 18%

+ 20% yoy **Ebit** to €1.7 mln

Net Result to € 0.7 mln
vs € 0.1 mln in 1Q 2016



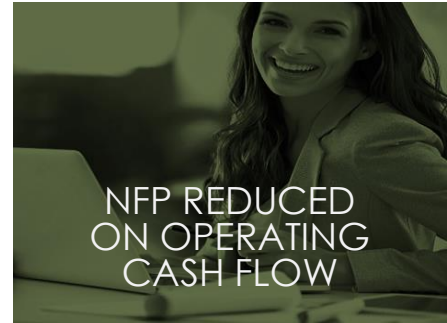
CONTINUED KPIs IMPROVEMENT

+12% yoy **Customer Base**
to **650.000**

+9% yoy **New Customers**
acquired in 1Q 2017

+ 4% **Domains** under
Management to **1.9 mln**

Consolidated **Market Share**



NFP REDUCED ON OPERATING CASH FLOW

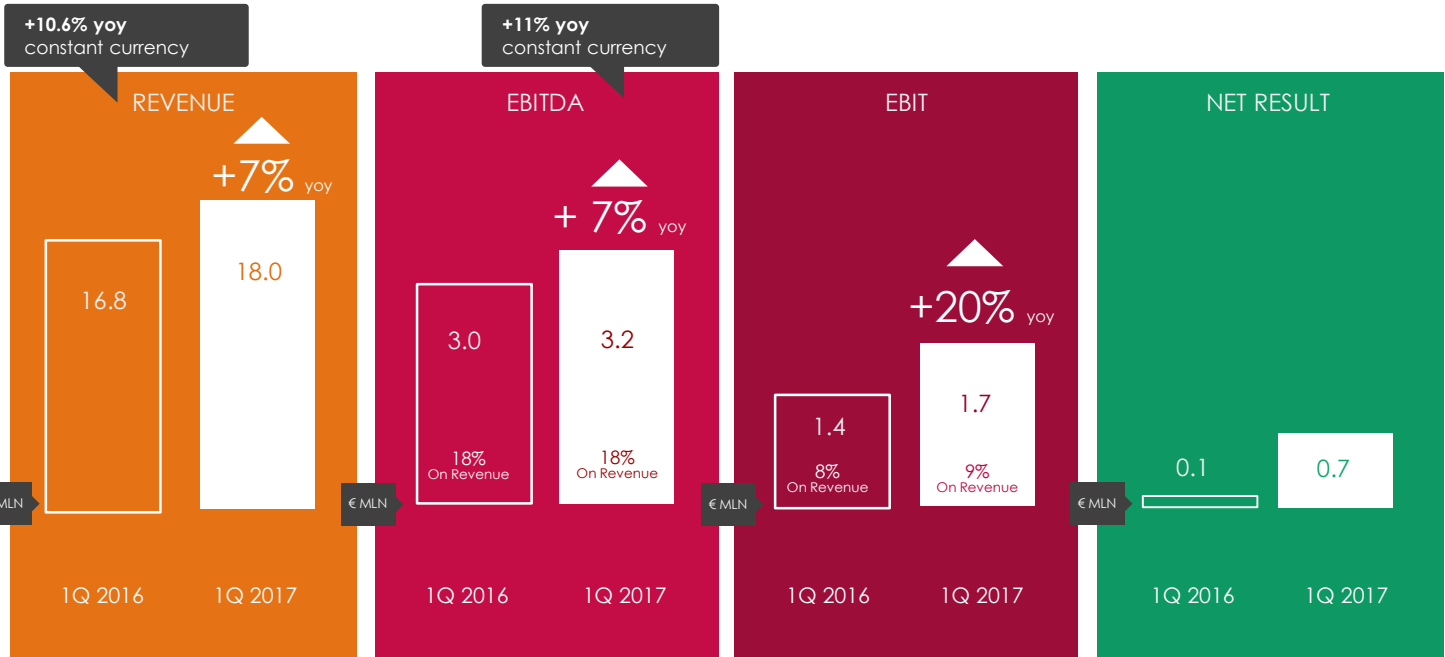
+ 7% yoy **Operating Cash Flow*** to € 5.0 mln

Capex **€1.2 mln**

NFP @ 31 Mar 2017 decreased to €26.5 mln vs € 29.5 at 31 Dec 2016

* Before Interests and Taxes

Highest Quarterly Revenue in the last 3 Years... ...Strong Net Positive Result Improvement



Selected Business Achievements



Renewals sales **grew** yoy

Ongoing initial offering promotions to **develop customer base**

Increased **COA efficiency** on higher volumes



Enhanced range of "We do it for you" services (Websites, Email, OBP)

Improved Off Line Sales & **Customer Support Services**

Continuous **improvement** of **NPS** and **Satisfaction Score**



Launch of new **Managed** and **Custom Solutions** in Europe

Focus on **increasing positioning** in Hosting, Cloud and Dedicated Servers

1Q 2017 Business Highlights

Strong Presence in the Main European Markets...

- DADA operates mainly in **Italy** & the **UK** as one of the 1-3 top players and enjoy strong positioning in **France, Spain, Portugal** and **Ireland** ...
- ...with **long – standing Brands** such as Register.it, Names.co.uk, Nominalia and Amen with **industry- leading NPS score**
- In 1Q 2017 DADA **consolidated its market share** despite challenging environment



DADA enjoys a leading position in 4 of 10 TOP ccTLDs

DADA BRANDS & RANKING

#2 ITALY
() register.it
() etinet
() sfera

#3 UK
() names.co.uk
() simply

#2 IRELAND
() register365

#1 PORTUGAL
() amen.pt

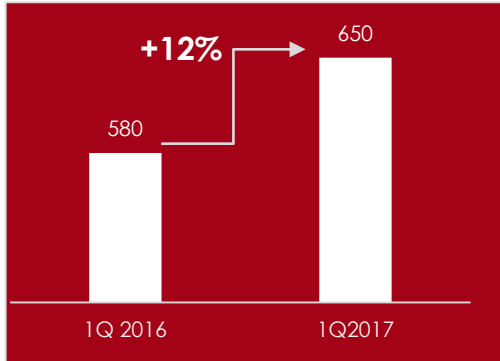
TOP 5 FRANCE
() amen.fr

TOP 8 SPAIN
() nominalia

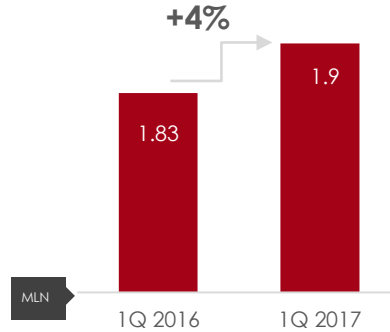
1Q 2017 Business Highlights

...with a Strong Set of Fast Growing Business KPIs...

Customer Base Trend



Domains Stock



New Customers acquired in 1Q 2017
+9% vs 1Q2016
+60% vs 1Q2015

BUSINESS & METRICS



650 K CUSTOMERS



1.9 MLN DOMAINS



2.0 MLN EMAILS



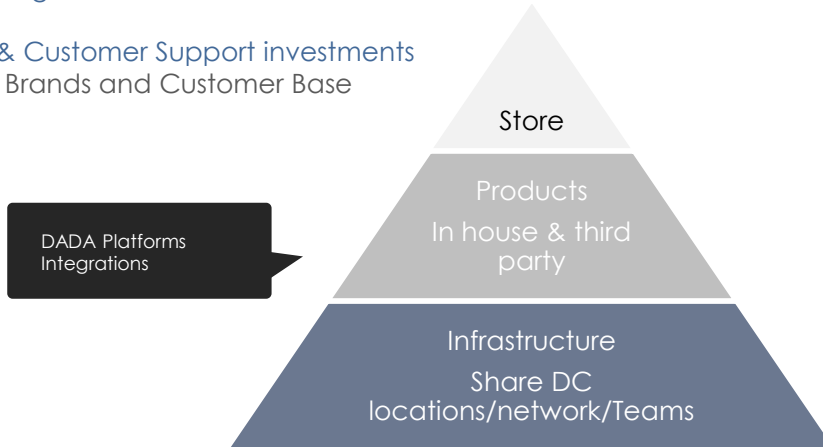
10.000 + SERVERS

1Q 2017 Business Highlights

..Strong Business Momentum on the back Past Investments

In the last 3 years DADA invested in focalizing on :

- ✓ New **Datacenter** in UK started in 2013 and completed in 2015
- ✓ **Platforms integration** almost finalized
- ✓ **Marketing & Customer Support investments** to improve Brands and Customer Base



PLATFORM &
SUPPORT

CUSTOMER CARE

Outstanding local & internal desks

PREMIER DATA DRIVEN

platform & mgt. systems

DATACENTER

5.000 sq.m
99.9% uptime sla

7 PETABYTES

infrastructure data storage

A black and white photograph of three business professionals in a meeting. A woman in the foreground is pointing upwards with her right hand. The background is filled with various hand-drawn business diagrams, including flowcharts, bar graphs, pie charts, and arrows, overlaid on a grid pattern. The right side of the image features a red overlay containing the agenda text.

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We Help SMBs Go Digital



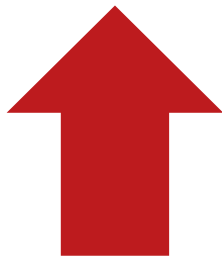
- ✓ Wide and complete suite of Products
- ✓ High level of Security and Reliability
- ✓ Constant Support and Consultancy
- ✓ Tailor made Solutions



Dada complies with the code of conduct of CISPE:
Cloud Infrastructure Services Provider in Europe

DADA's Suite of Products & Services

WE DO IT FOR YOU



DO IT WITH ME



DO IT YOURSELF



Business Overview

..Supported by World-Class Customer Care

SUPPORT, CONSULT AND
DELIGHT OUR CUSTOMERS

CUSTOMER FACING RESOURCES

30% of Human Capital

PROPRIETARY LOCAL PRESENCE

5 Local Desks

MULTICHANNEL

Phone, Email, Chat, Webinar..

WORD-CLASS PERFORMANCES

Top NPS based goals

AND PROMPT

85% in 30sec.

90% tickets in 4h

16



Pre Sales Assistance &
Post Sales Technical Support Team
For High Value Service and Top Level Support

Business Overview

..and by a Powerful IT Infrastructure

Reading (UK)

PROPRIETARY POWERFUL & RELIABLE DATACENTER

- 5,000 sq. m Green Park Allocation
- Tier 4 like
- 4 Petabytes Data Storage
- 80+Gbps Transit Bandwidth
- 10,000+ Servers
- 24/7/365 Onsite Engineers customer Support
- Certified ISO 27001:2005

Reading (DADA)+Milan (BT)

COMPLETE INFRASTRUCTURE

- Tier 4
- 7 Petabytes Data Storage
- 120 + Gbps Transit Bandwidth
- 11,000+ servers
- 24/7 customer support

All our Services are built on a fully integrated and redundant IT Infrastructure, based on best in class technologies

Investing in Diverse and Efficient Customer Acquisition Channels



BRAND AWARENESS

- Investment in brand and offer of free products to create customer prospect

CO-BRANDING

- Boost brand awareness



ONLINE MARKETING

- Pay per Click campaigns
- Banner Ads & affiliates

CUSTOMER POOL

- Acquiring basic client



IN & OUTBOUND TELESALES

- Wholly-owned and local functions, not out-sourced
- Driven cross-sell and up-sell

PRE & POST-SALES

- Commercial offers
- Renewals: alert deadline
- Orders intake



LOCAL OFFLINE

- Offline sales desks
- Web agency
- Targeting premium customer, higher ARPU

TRADITIONAL AGENCY

- Web factory with strong offline expertise

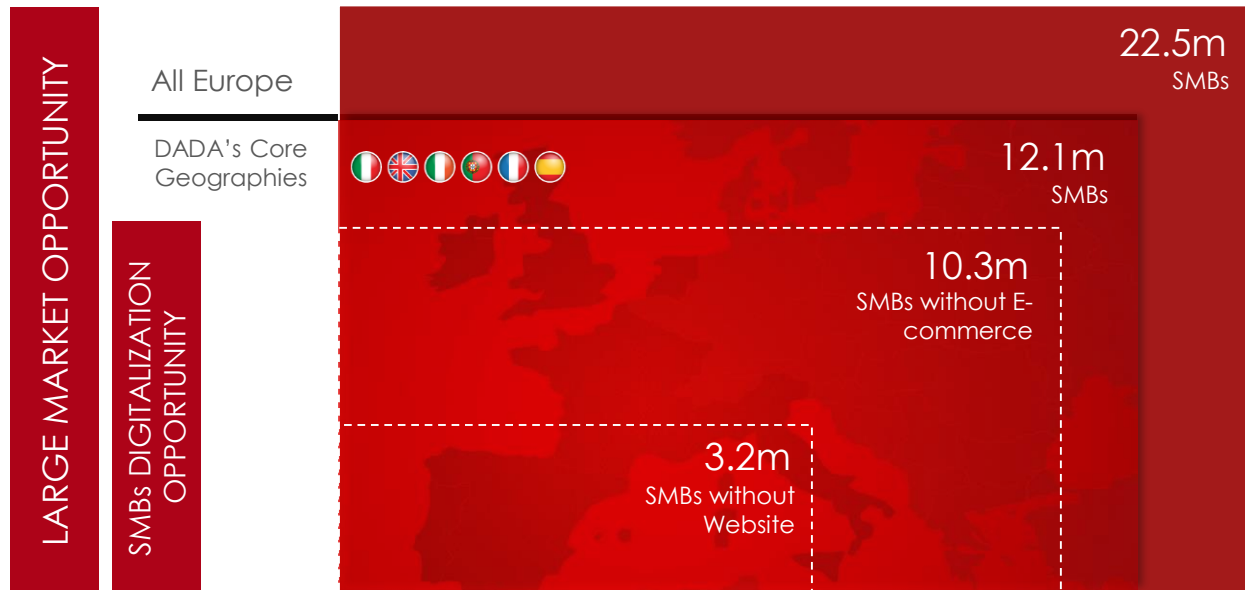


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A Large & Underserved Market

Sources: European Commission - SME Performance Review – SME Company Analysis



With more than 600.000 SMB European customers, the current DADA's Market Penetration in its core geographies is **5%**

Market trends D&H

Opportunities arising from new gTLDs, released by ICANN from 2014

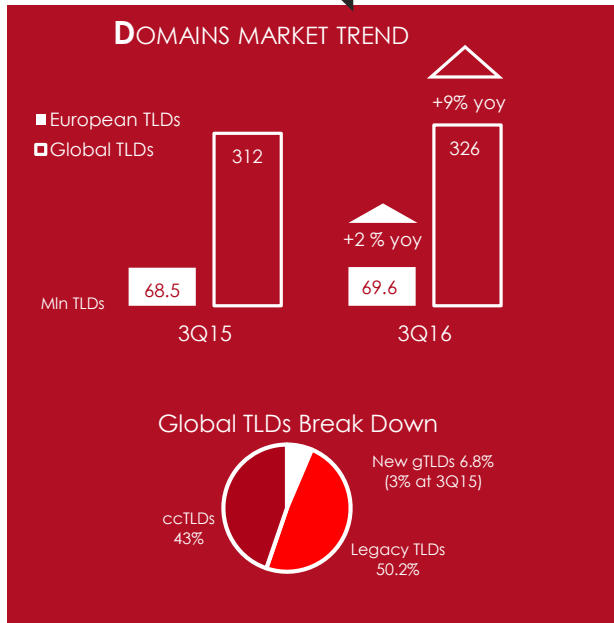
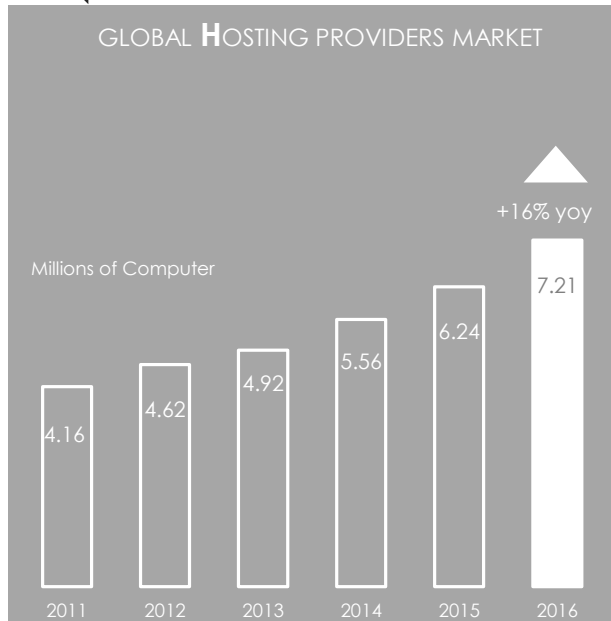


Figure at 3Q 2016 - Source www.centr.org, Domain Wire Global TLD Stat Q2 2016
 Keys : ccTLDs (.it, .uk, .ru); gTLDs (.com, .net); new gTLDs (.wine, .London, .sport)

The Market is composed by Hosting Providers (Cloud DC, colo solutions) and IT Providers (Telco, cabling). The trend is increasing.



Source : Netcraft report nov 2016

Well Positioned to Beat the Market 1/2

MARKET FEATURES AND TRENDS

- **ccTLD** Domains Markets stabilizing – Arising opportunities from **New gTLDs**
- Expected **Growth** of the **Web Presence** and **Hosting / Servers** market segment
- Increasing **Competition** to acquire new customers and **Rising COA**
- Market **Consolidation** Trend (M&A)

DADA STRATEGIC POSITIONING

- Leading Positioning in **ccTLD**, First Adopter **New gTLDs**
- Fast Growing **IaaS Player**
- **European leader** in **digitization, online presence, Hosting** and **business services tailored** to SMBs
- **Diverse & Efficient** customer **Acquisition Channels**
- Low Customer Churn (monthly) – **<1.2%** & Enhanced **upselling** strategies to **Base**

Well Positioned to Beat the Market 2/2

MARKET KEY DRIVERS / BARRIERS

- **Quality & Reliability** of Services
- Complete **Range** of **Products**
- **Brand** Recognition
- **Scale** dimensions
- **Full Support** and Premium **Consulting** (from DIY to DIFY)

DADA ASSETS / STRENGTHS

- Broad **Suite of Solutions**, **Agile Dev.** Teams
- Integrated Tech. **Platforms & Powerful DC**
- Premier **Brands Awareness**
- Strongly **increasing Customer Base – high retention rate**
- Enhanced **Tailored Products (DIFY) & World Class Proprietary Customer Care**

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Double Digit Customer Base Growth in 1Q 2017

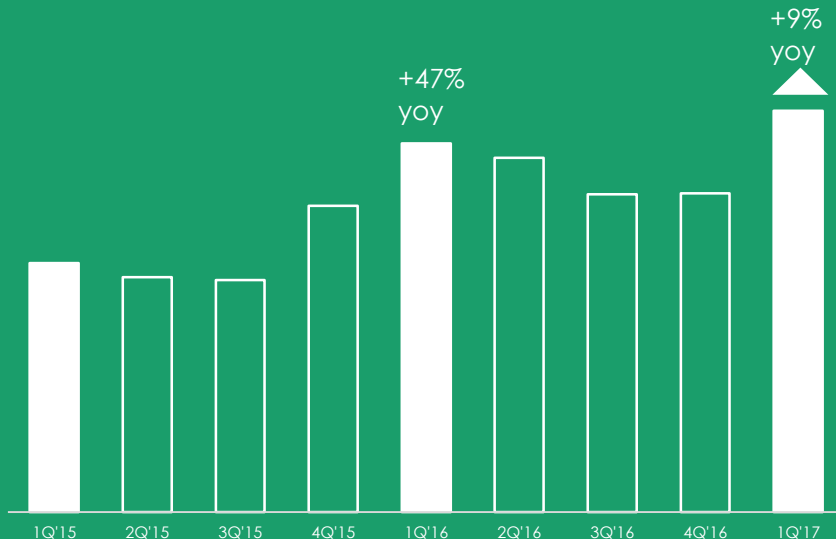
Monthly Churn <1.2%

New Customers increase: effective marketing strategies and improved COA efficiency

CUSTOMERS – STOCK
(000S)



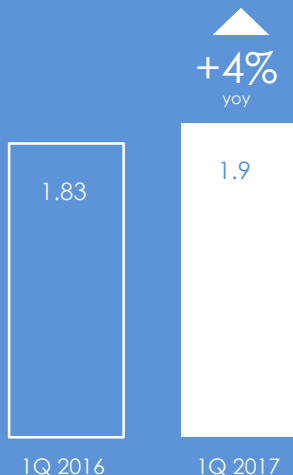
NEW CUSTOMERS ACQUIRED: MAX SINCE 1Q 2015



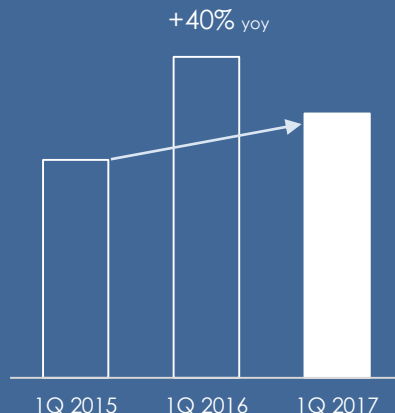
Domains Stock - Market Share Consolidated in 1Q 2017

Consolidating DADA European Mk Share selecting profitable products

DADA DOMAIN STOCK (MLN)

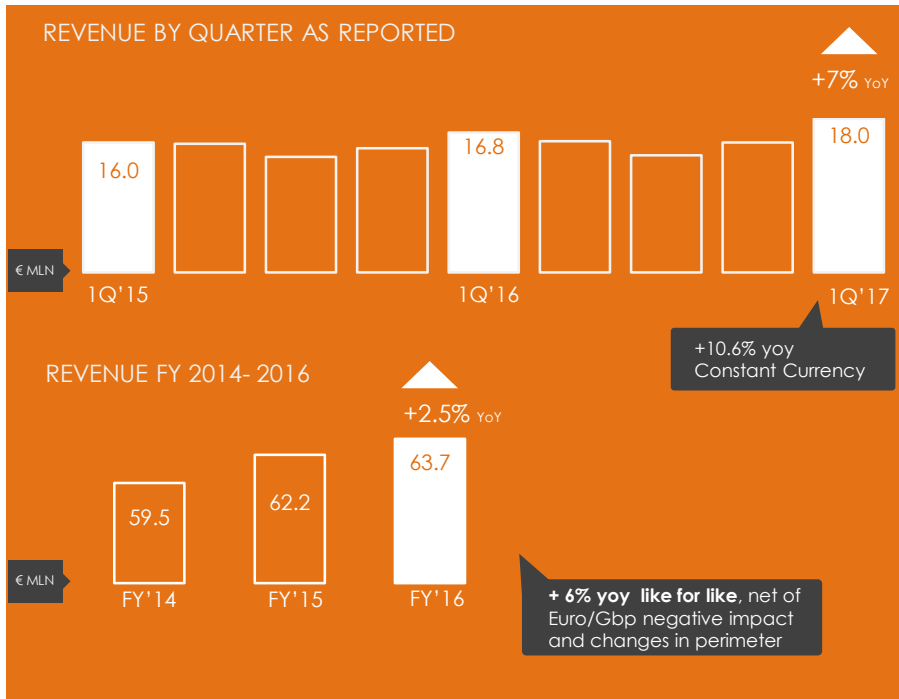


NEW DOMAINS REGISTRATIONS
+20 vs 1Q 2015

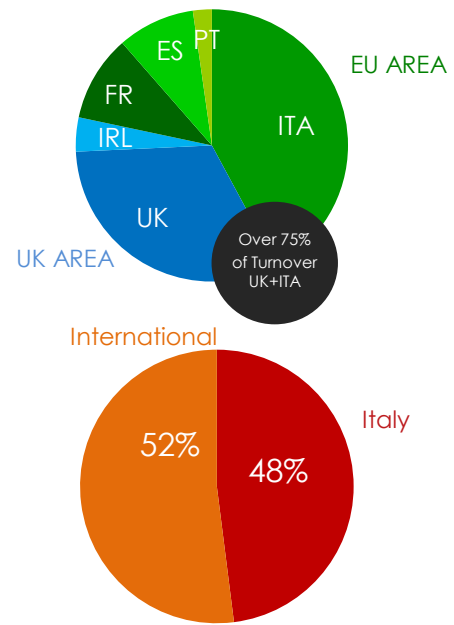


- o Domains are the first step for the SMBs "go digital" and a key driver to acquire customers
- o In 1Q 2017 DADA consolidated market share in its geographies thanks to effective sales policies, and continuous products improvement
- o Stabilization in new domains trend (-17% yoy, +20% vs 1Q 2015) driven also by a selection of profitable products and marketing initiatives

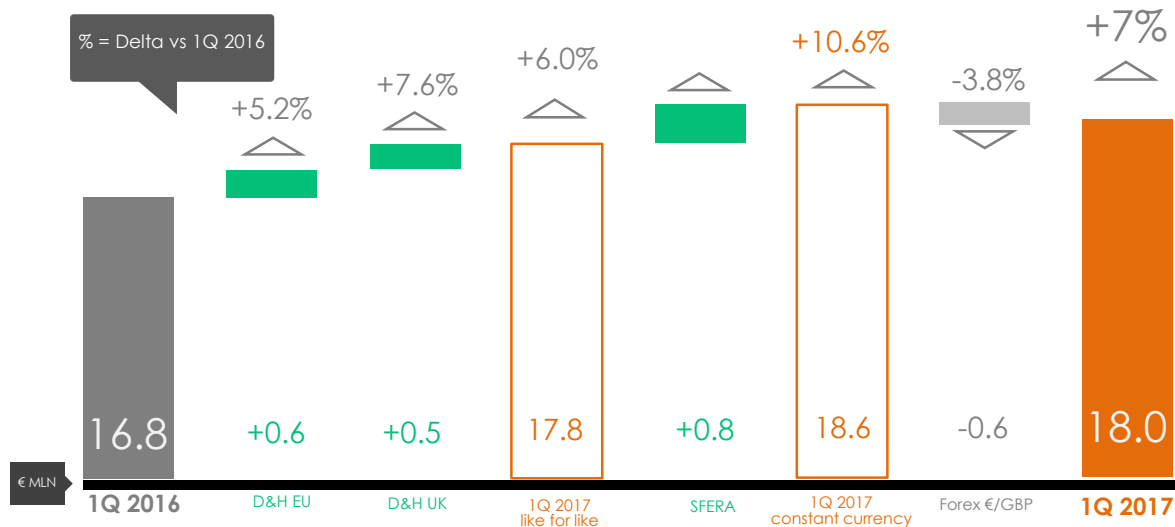
1Q 2017 Revenue +7%, Top since 2014



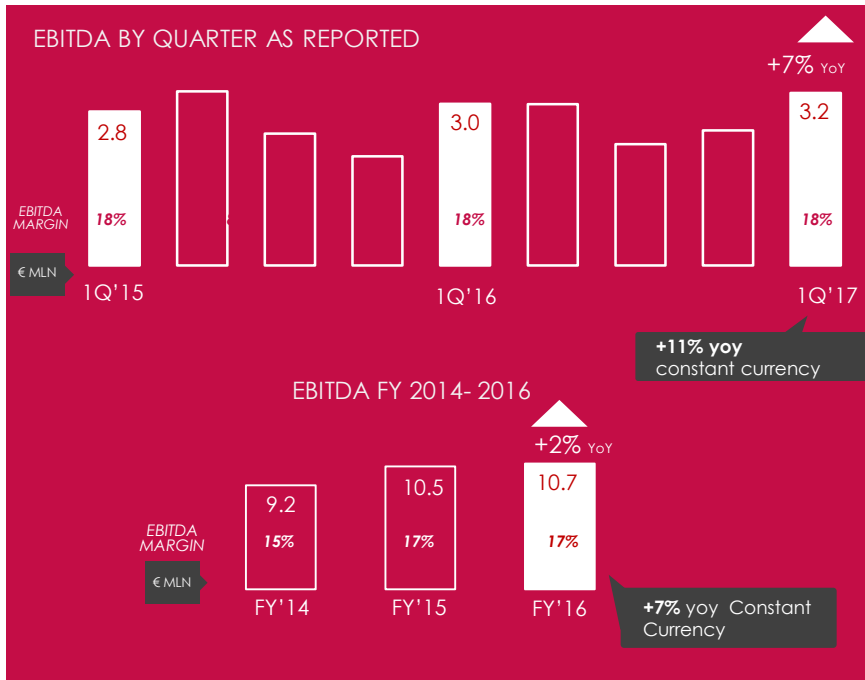
1Q 2017 Revenue Breakdown



1Q 2017 Revenue Bridge vs 1Q 2016



EBITDA Improved, despite Investments for Growth and Forex Headwinds



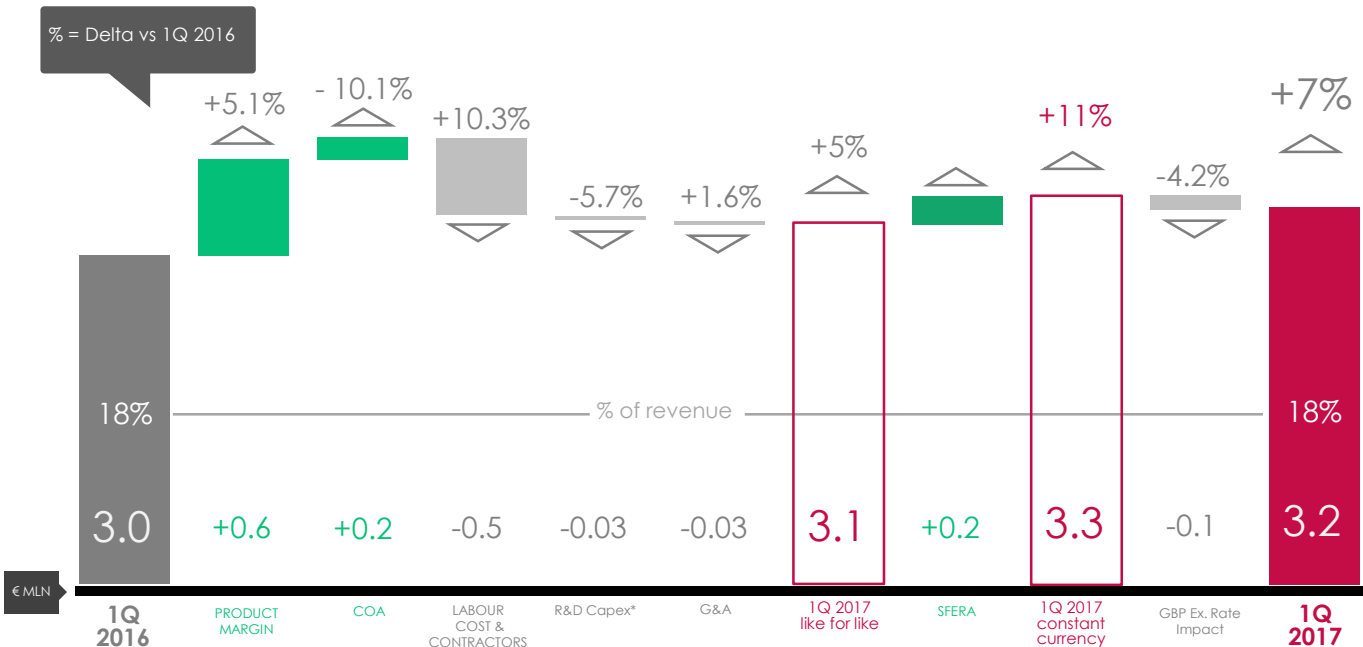
1Q 2017 Ebitda improved in line with guidance despite costs to manage the growth in volumes including:

- ✓ Initial Promotion Strategies (time – limited) affecting new customer Arpu and Direct Margins
- ✓ Cost of personnel increase to face higher volumes, maintain quality of services & provide new tailor made solutions

Increased efficiency in Marketing Costs

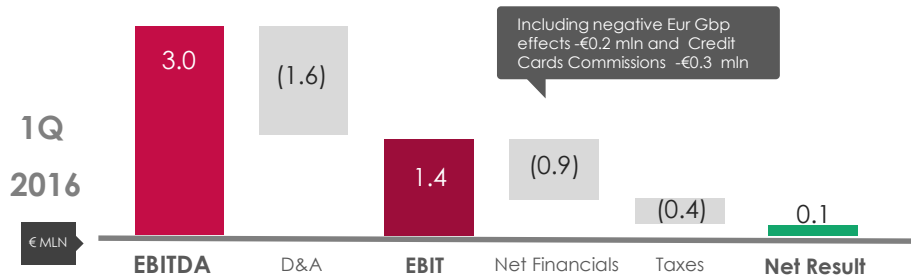
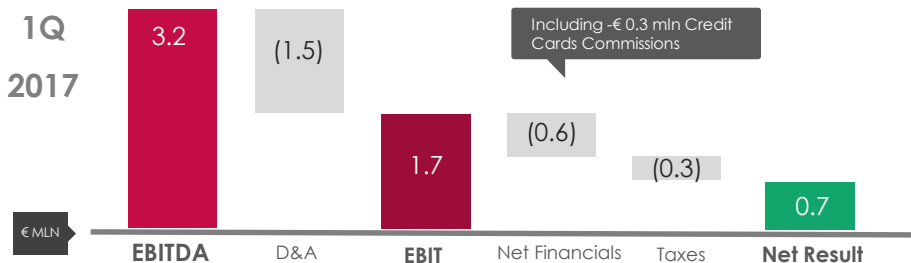
Recent acquisitions **Etinet** and **Sfera** contributed positively.

1Q 2017 EBITDA Bridge vs 1Q 2016

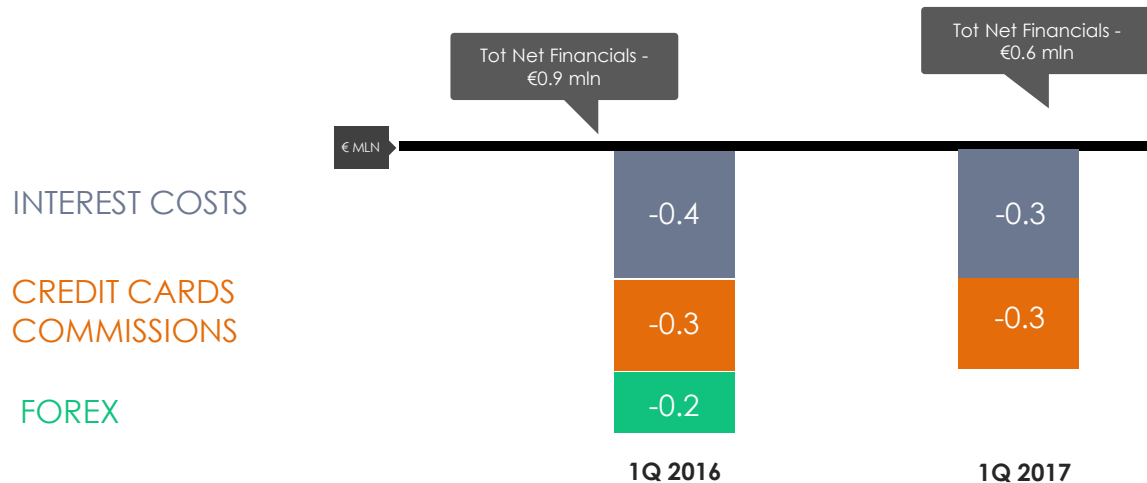


* R&D: capitalization of the portion of Labor cost for the development of new internal products and processes

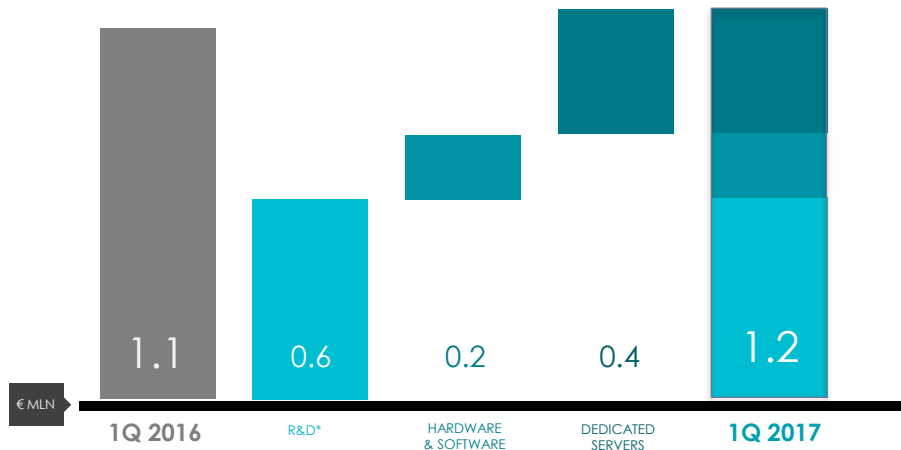
1Q 2017 From EBITDA to Net Result



1Q 2017 Net Financial Costs

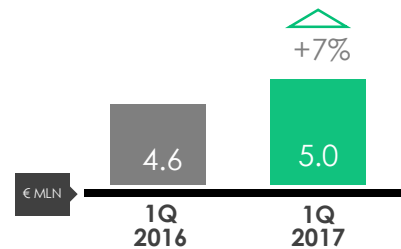
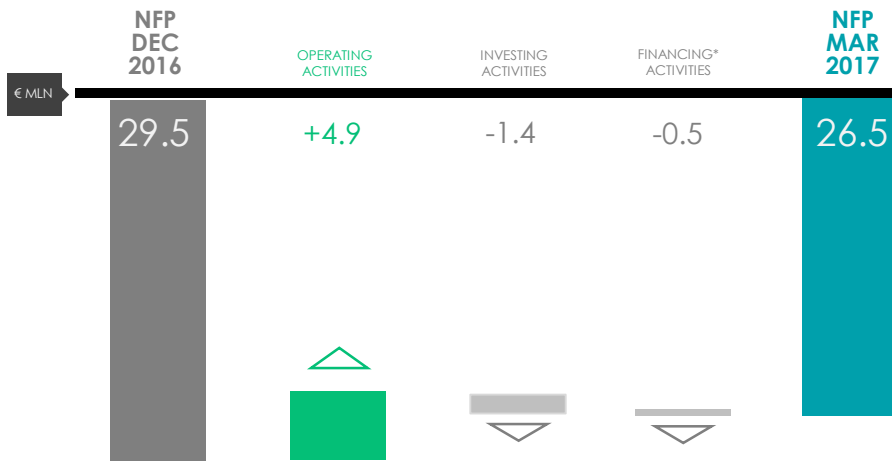


1Q 2017 Capex Composition



* R&D: capitalization of the portion of Labor cost for the development of new internal products and processes

1Q 2017 Cash Flow

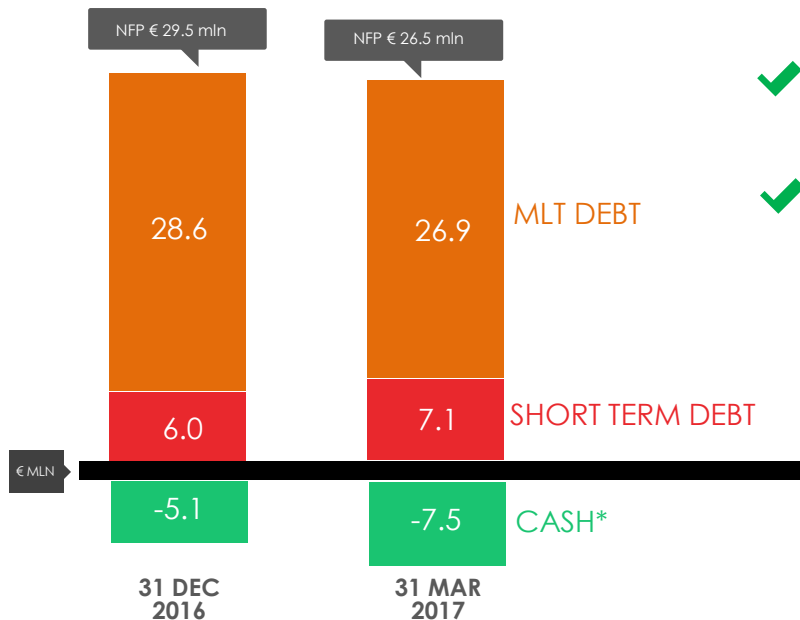


OPERATING CASH FLOW* IMPROVED

*Operating Cash Flow :
Operating Cash Flow + NWC Chg
(before outlays for tax and financial items)

* Includes -€0.3 mln C/C commissions

1Q 2017 Net Financial Position



- ✓ NFP decreased by ~ € 3 mln thanks to Cash Flow from Operating Activities
- ✓ 100% of NFP is MLT @ 31 March 2017, thanks to the debt renegotiation (about €26.5 mln) occurred on Dec 2016 which:
 - extended the terms & reduced costs of the overall debt
 - enhanced financial structure to support future growth

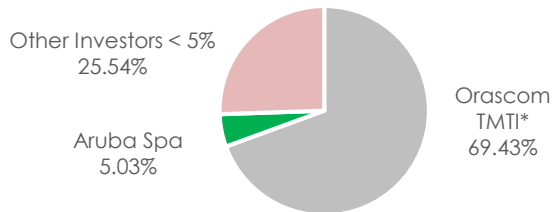
* Cash = Cash, bank and post office deposits

DADA STOCK

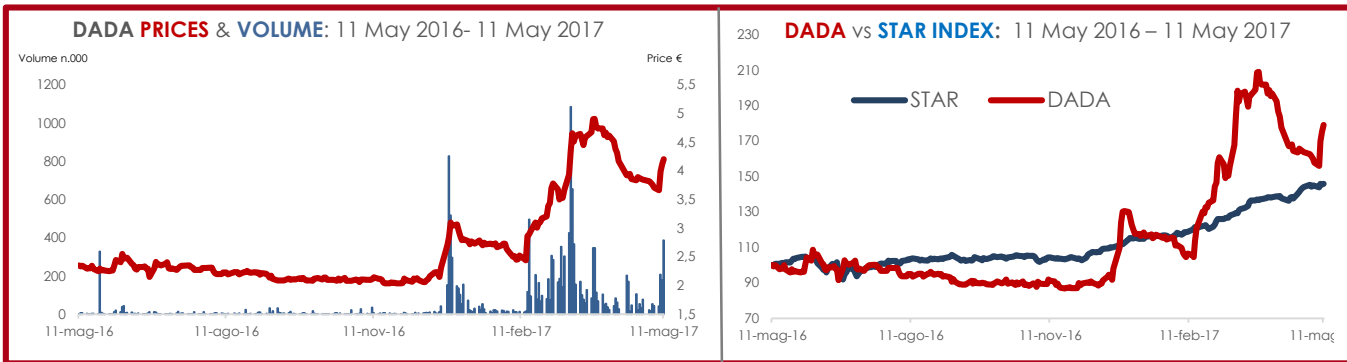
Data as of MAY 11th 2017

| | |
|--------------------------------------|--------------------|
| MARKET | STAR SEGMENT – MTA |
| PRICE | € 4.11 |
| NOSH Issued | N.16.7 MLN |
| MKT CAP | € 69 MLN |
| PERFORMANCE -3M | +64.6% |
| RELATIVE PERF vs STAR INDEX -1Y | +27.8% |
| AVERAGE DAILY VOLUMES Year to Date € | € 452,931 |

SHAREHOLDING STRUCTURE



*Through its wholly-owned subs. Libero Acquisition S.à.r.l.



Communication from Libero Acquisition

With regard to the procedure to sell the equity interest held by Libero Acquisition in DADA announced on 15 March 2017, the Board of Directors (today May 10^o 2017) took note of the activities carried out so far in support of the process by also providing information on the Company and its Group, and gave indication to continue cooperating with Libero and its advisors in the most appropriate manners having regard to the interests of the Company and of all its shareholders.

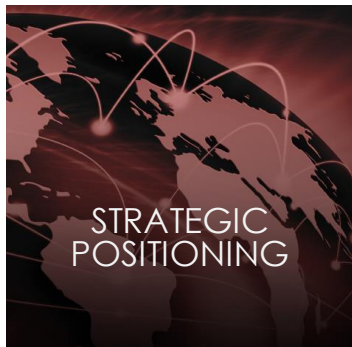


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Key Pillars of Future Strategy & 2017 Guidelines

STRENGTHEN EUROPEAN LEADING POSITION & FURTHER IMPROVE FINANCIALS



STRATEGIC POSITIONING

- **Consolidate Mkt Share** in core geographies
- Broaden range of services in "We do it for you" mode
- Strengthen positioning in **Cloud Hosting, Virtual Dedicated & Private Servers**



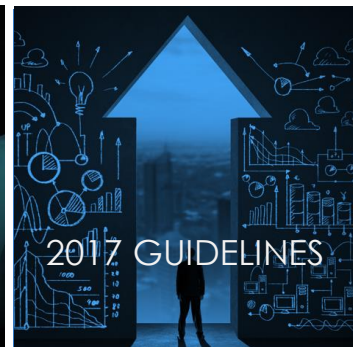
KEY REVENUES & PROFITABILITY DRIVERS

- Build **Volumes – New Clients**
- Enhance **Retention Rate** and **Upselling Activities** – increase ARPU
- Focus on **Profitable Customers**
- Increase **COA** efficiency



BOOST OPPORTUNITIES

- Leverage on offline/online push – **Organic Growth**
- **Small Portfolio** acquisition to increase mkt share / add new services



2017 GUIDELINES

- **Mid-single digit Revenue increase** - on a like for like basis
- **Operating Margins** expected to **grow** thanks to renewals dynamics, scale and operating efficiency

1

Large and Underserved Addressable Market

2

Leading Position in European Core Geographies

3

Successful Business Model: Broad and High Value Suite of Products, Powerful & Proprietary Infrastructure, Owned & Local Outstanding Customer Care

4

Good Revenues Visibility & Predictability

5

Significant Economies of Scale with Volumes Growth

6

Data-Driven Understanding & Managing of Customer Base & Customer Acquisition

7

Successful Track Record in Revenue Consolidation, Cost Optimization & M&A



DADA

ANNEXES

1Q 2017 – Dada Group Consolidated P&L

| €/mln | 1Q 2017 | 1Q 2016 | Delta vs 2016 | |
|-----------------------------------|-------------|-------------|---------------|---------------|
| Revenue | 18,0 | 16,8 | 1,1 | 6,8% |
| COGS | -6,6 | -6,0 | -0,6 | 10,7% |
| Product Margin | 11,4 | 10,9 | 0,5 | 4,6% |
| COA | -1,5 | -1,7 | 0,2 | -14,1% |
| Gross Margin | 9,9 | 9,2 | 0,7 | 8,1% |
| Labour Cost & Contractors | -5,5 | -5,0 | -0,5 | 9,1% |
| R&D CAPEX | 0,6 | 0,6 | -0,0 | -6,4% |
| G&A | -1,8 | -1,7 | -0,0 | 2,7% |
| EBITDA | 3,2 | 3,0 | 0,2 | 6,7% |
| Non recurring charges/Write-downs | -0,1 | -0,0 | -0,1 | n.m. |
| D&A | -1,4 | -1,6 | 0,1 | -9,1% |
| EBIT | 1,7 | 1,4 | 0,3 | 19,7% |
| Net Financials | -0,6 | -0,9 | 0,3 | -28,7% |
| Taxes | -0,3 | -0,4 | 0,0 | -7,6% |
| Net Result | 0,7 | 0,1 | 0,6 | 396,6% |

1Q 2017 – Balance Sheet

| € mln | 31.03.2017 | 31.12.2016 |
|-----------------------------------|----------------|---------------|
| Net Working Capital | (14.2)* | (12.2) |
| Fixed Assets | 95.4 | 95.6 |
| Severance and Other Funds | (1.0) | (1.0) |
| Net Capital Employed | 80.3 | 82.4 |
| Net Financial Position | (26.5) | (29.5) |
| Total Shareholders' Equity | (53.7) | (52.9) |

Differences between NCE and the sum of NFP and Net Equity area due to rounding

** Of which € 15.6 mln deferred revenues included as of 31 March 2017 (€ 14.1 mln at 31 December 2016)*

1Q 2017 – NFP Breakdown

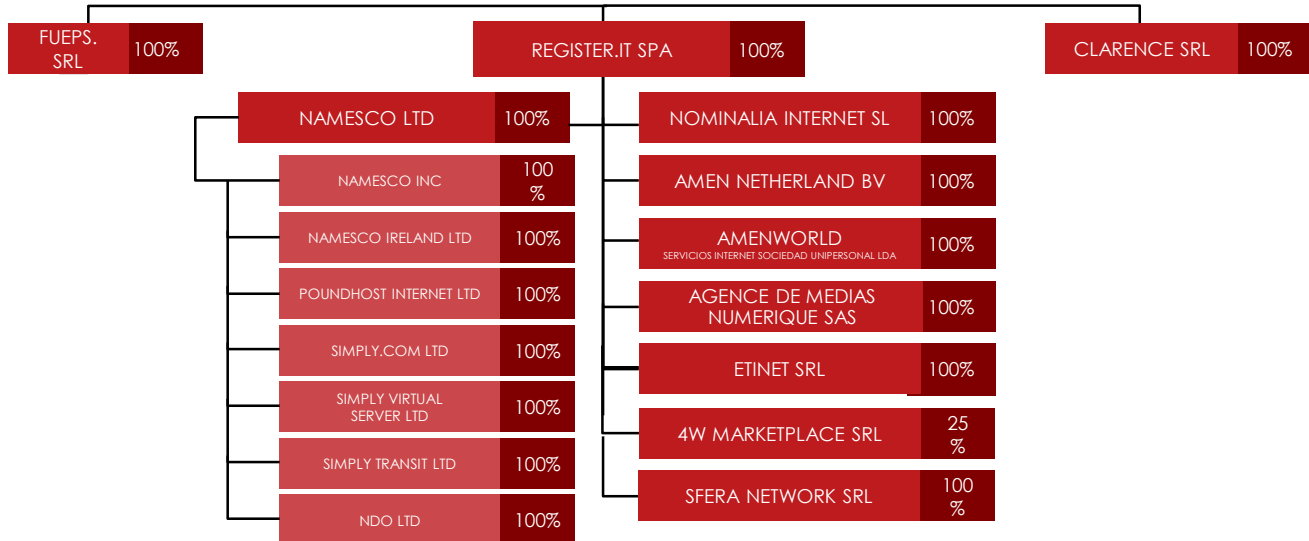
| € mln | 31.03.2017 | 31.12.2016 |
|--|---------------|---------------|
| Cash, bank and post office deposits | 7.5 | 5.1 |
| Credit lines, account overdrafts and current bank borrowings | (7.0) | (6.0) |
| Non-current bank borrowings (M/L T) | (26.8) | (28.5) |
| Derivatives | (0.2) | (0.2) |
| NPF | (26.5) | (29.5) |

1Q 2017– Cash Flow Statement

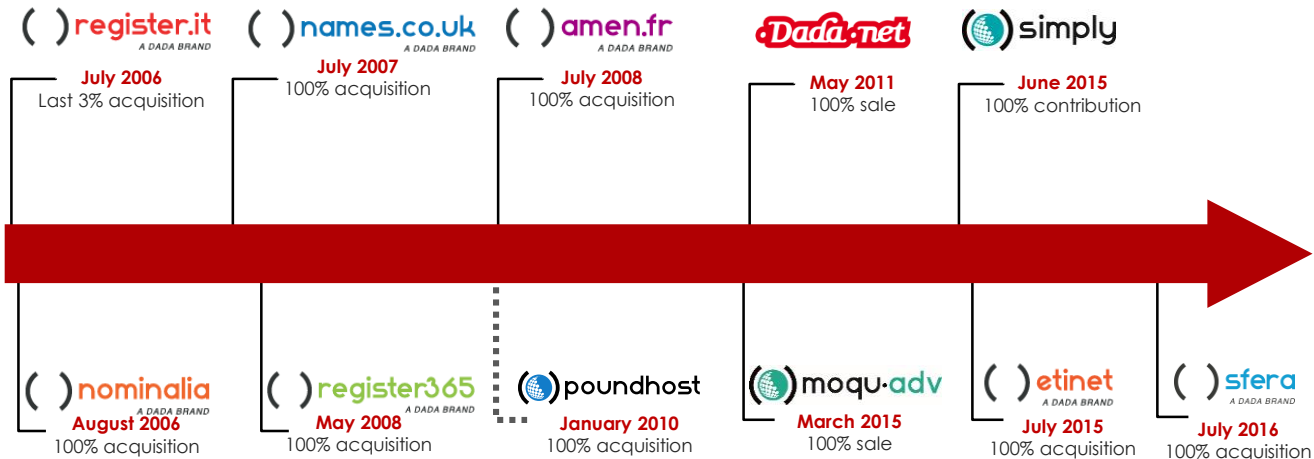
| € mln | 1Q 2017 | 1Q 2016 |
|---|---------------|---------------|
| Cash and Cash Equivalents at the Beginning of Period | (0.98) | (8.8) |
| Group Net Profit (Loss) | 0.70 | 0.14 |
| Gross Operating Cash Flow | 3.13 | 2.95 |
| Working capital, Income taxes and Interest paid | 1.21 | 1.25 |
| Net Operating Cash Flow | 4.33 | 4.20 |
| Capex & Investing Activities | (1.35) | (1.27) |
| Financing Activities | (1.64) | (0.53) |
| Free Cash Flow | 1.34 | 2.39 |
| Cash and Cash Equivalents at the End of Period | 0.35 | (6.44) |

Corporate Group









Structure as of May 2017



M&A Activity

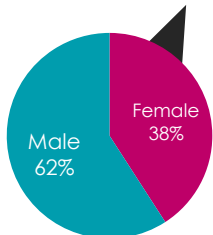
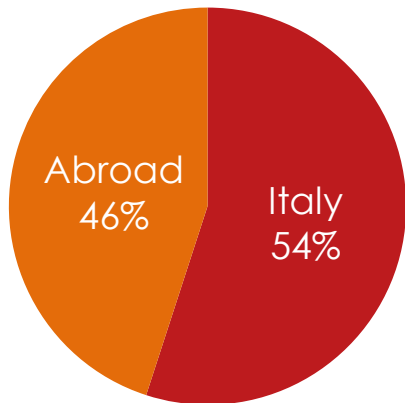


M&A Multiples

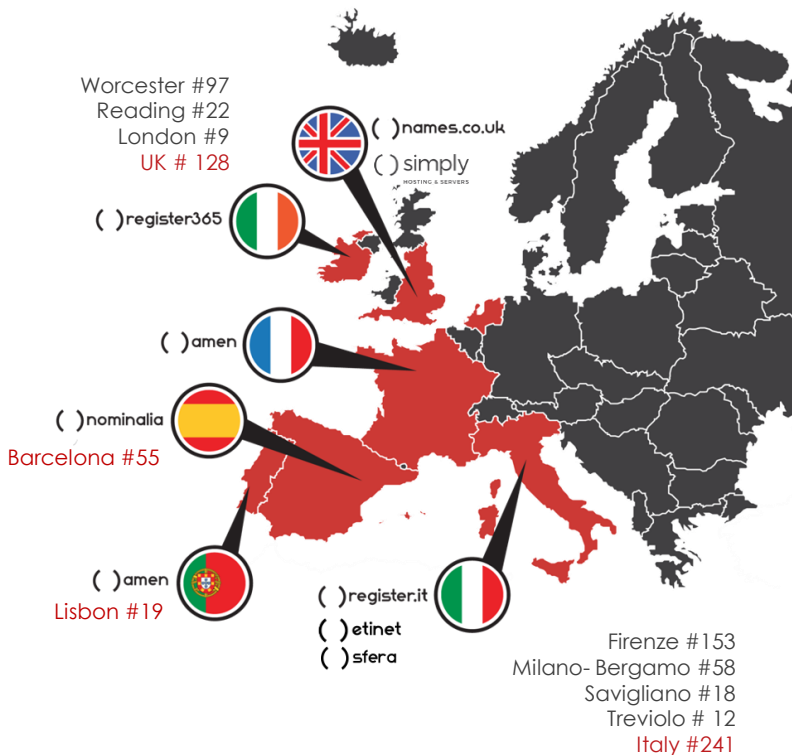
| Country | Brand | Year | EV/Ebitda Acqu. Multiple | DADA Trading Multiple |
|--|----------------|------|-----------------------------|--------------------------|
|  Spain | ()nominalia | 2006 | 2.7x | 12.8x |
|  UK | ()names.co.uk | 2007 | 8.6x | 15.1x |
|  Ireland | ()register365 | 2008 | 4.9x | 6.7x |
|  France | ()amen.fr | 2008 | 6.8x | 5.6x |
|  Portugal | ()amen.pt | | | |
|  UK | ()poundhost | 2010 | 2.7x | 4.5x |
|  Italy | ()etinet | 2015 | 2.6x | 6.6x |
|  Italy | ()sfera | 2016 | 4.8x | 6.4x |

Human Capital

443 Highly Skilled Employees*



*As of 31 March 2017



FY 2016 – Dada Group Consolidated P&L

| €/mln | FY 2016 | FY 2015 | Delta vs 2015 | |
|--|-------------|-------------|---------------|----------------|
| Revenue | 63,7 | 62,2 | 1,5 | 2,5% |
| COGS | -22,5 | -21,7 | -0,8 | 3,8% |
| Product Margin | 41,2 | 40,5 | 0,7 | 1,8% |
| COA | -5,7 | -6,4 | 0,7 | -10,8% |
| Gross Margin | 35,5 | 34,1 | 1,4 | 4,1% |
| Labour Cost & Contractors | -20,1 | -18,6 | -1,5 | 8,1% |
| R&D CAPEX | 2,2 | 2,3 | -0,0 | -1,7% |
| G&A | -7,0 | -7,3 | 0,3 | -4,6% |
| EBITDA | 10,7 | 10,5 | 0,2 | 1,9% |
| Non recurring charges/Write-downs | -0,3 | -0,4 | 0,1 | -22,1% |
| D&A | -6,3 | -6,9 | 0,5 | -7,7% |
| EBIT | 4,0 | 3,2 | 0,8 | 26,0% |
| Net Financials | -2,8 | -2,5 | -0,3 | 14,1% |
| Taxes | -1,0 | -1,2 | 0,2 | -17,3% |
| Profit (Loss) from Discontinued Operations | | -0,3 | 0,3 | n.m. |
| Net Result before Capital Gain | 0,2 | -0,9 | 1,0 | -120,9% |
| Capital Gain | | 2,2 | -2,2 | n.m. |
| Net Result | 0,2 | 1,3 | -1,2 | -86,7% |

* income €2.2 mln from the transfer of ProAdv Bu to 4W Marketplace

FY 2016 – Balance Sheet

| € mln | 31.12.2016 | 31.12.2015 |
|-----------------------------------|----------------|---------------|
| Net Working Capital | (12.2)* | (11.5) |
| Fixed Assets | 95.6 | 99.7 |
| Severance and Other Funds | (1.1) | (1.1) |
| Net Capital Employed | 82.4 | 87.2 |
| Net Financial Position | (29.5) | (27.9) |
| Total Shareholders' Equity | (52.9) | (59.3) |

Differences between NCE and the sum of NFP and Net Equity area due to rounding

** Of which € 14.1 mln deferred revenues included*

FY 2016 – NFP Breakdown

| € mln | 31.12.2016 | 31.12.2015 |
|--|---------------|---------------|
| Cash, bank and post office deposits | 5.1 | 3.7 |
| Credit lines, account overdrafts and current bank borrowings | (6.0) | (11.1) |
| Non-current bank borrowings (M/L T) | (28.5) | (20.3) |
| Derivatives | (0.2) | (0.1) |
| NPF | (29.5) | (27.9) |



Many thanks!

Contacts

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All forecasts included in this document are subject to risks and uncertainties of DADA itself and of Internet, media and Telco markets.

All forecasts are based on currently available information and reflect DADA Group management expectations.

All forecasts reflect market parameters, assumptions and other fundamentals which could change and therefore influence the future results.

All the forecasts are based on an hypothesis of organic growth and commercial and regulatory stability, particularly in the mobile market.

This document does not constitute solicitation of public saving.