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Honourable members,

Thank you very much for your letter of 20 September 2021 regarding the acquisition of joint control of Open Fiber S.p.A. ("Open Fiber") by Cassa Depositi e Prestiti ("CDP") and Macquarie.

I have read your letter with great interest. In your letter, you stress your concerns about the negative impact of this proposed transaction on competition and consumers, due to CDP's position as a jointly controlling shareholder of Open Fiber and, at the same time, as a shareholder of Telecom Italia, where it also appointed one member of the board of directors.

I can confirm that the proposed transaction was notified to the European Commission on 4 October 2021. The Commission attaches great importance to competition in the telecommunication sector, including in the development of ultra-fast internet networks and in the provision of access at fair and non-discriminatory conditions. I assure you that the Commission will carefully scrutinise the proposed transaction, with particular attention to its impact on competition and consumers in the context of the relevant markets in Italy.

Yours sincerely,

