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CONNECT

Informazione Regolamentata n. 0260-10-2022	Data/Ora Ricezione 07 Marzo 2022 13:27:17	Euronext Milan
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Societa' : TISCALI
Identificativo : 158134
Informazione
Regolamentata
Nome utilizzatore : TISCALIN07 - Capoccia
Tipologia : 3.1
Data/Ora Ricezione : 07 Marzo 2022 13:27:17
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Oggetto : Tiscali S.p.A. - Communication to the
market as per Art. 114 par. 5 Leg. Decree
No. 58/98 January 2022

Testo del comunicato

Vedi allegato.

Communication to the market as per Art. 114 par. 5 Leg. Decree No. 58/98

Cagliari, March 4, 2022

In compliance with Consob request sent to the Company on July 14, 2009, pursuant to article 114, paragraph 5 of the Law Decree No. 58/98, the Company hereby provides to the market the following information concerning the Tiscali Group as at January 31, 2022.

NET FINANCIAL INDEBTEDNESS OF TISCALI GROUP AND TISCALI SPA, WITH SHORT-TERM COMPONENTS SHOWN SEPARATELY FROM MEDIUM/LONG-TERM ONES

The net financial indebtedness as at January 31, 2022 amounted to EUR 100.9 million.

NET FINANCIAL INDEBTEDNESS

EUR (000)	Notes	Tiscali Group January 31, 2022	Of Which: Tiscali S.p.A. January 31, 2022
A. Cash and bank deposits		7,274	3,269
B. Cash equivalents			
C. Securities held for trading			
D. Cash and Cash equivalents (A) + (B) + (C)		7,274	3,269
E. Current financial debt	(1)	13.636	3.000
F. Current portion of non-current financial debt	(2)	312	0
G. Current financial indebtedness (E+F)		13.948	3.000
H. Net current financial indebtedness (G+D)		6.674	-269
I. Non-current financial debt	(3)	82.971	0
J. Debt Instruments			
K. Trade and other non-current payables	(4)	11.244	196
L. Non-current financial indebtedness (I + J + K)		94.215	196
M. Net financial indebtedness (H+L)		100.889	-73

Tiscali S.p.A.

Headquarters Località Sa Illetta km 2.300, 09123 Cagliari, Italia | Tel. +39 070 4601 1

Shareholders' Capital. 69,655,159.37 fully paid-up | VAT 02375280928 | R.E.A. 191784 | C.C.I.A.A. Cagliari | tiscali.com

Notes:

- (1) It includes i) the short-term portion of finance lease payables relating to network infrastructure investments and capitalised lease contracts in application of IFRS 16 for EUR 7.6 million (including the short-term portion of the Sa Illetta lease contract in application of IFRS 16 for EUR 2.3 million);(ii) a loan granted by Sarda factoring for EUR 1 million; (iii) other bank payables for EUR 2 million; (iv) debt of EUR 3 million related to the seventh tranche of the convertible and convertible bond loan referred to in the agreement signed on 14 May 2021 with N&G and issued on 25 January 2022.
- (2) It includes the current portion of the Senior loan and other non-current bank loans;
- (3) It includes the following items: i) the long-term portion of the Senior Loan and other long-term bank loans, respectively for EUR 66.9 million and EUR 3.5 million; ii) the long-term portion of the financial lease payables related to the investments for the network infrastructure and capitalised lease contracts in accordance with IFRS 16 for EUR 12.6 million (including the long-term portion of the Sa Illetta lease contract in accordance with IFRS 16 for EUR 9.4 million);
- (4) It includes the long-term component of trade payables and payables for long-term tax bills in instalments of EUR 11.2 million.

OVERDUE DEBT POSITIONS OF THE TISCALI GROUP AS AT JANUARY 31, 2022

As at January 31, 2022, net overdue trade payables amounted to EUR 18.2 million, of which 2.6 million are overdue by more than 12 months (net of payment plans agreed with suppliers and net of credit amounts or claims against the same suppliers). As at January 31, 2022 overdue financial debts amounted to EUR 0.4 million (net of credit positions).

There were overdue tax debts for approximately EUR 6.4 million, of which 6.1 million are overdue by more than 12 months. There were also overdue debts towards social security institutions amounting to EUR 0.1 million.

It should be noted that the Company's staff leaving indemnities at January 31, 2022 amounted to EUR 2.7 million.

POSSIBLE REACTIONS OF THE CREDITORS OF THE GROUP AS AT JANUARY 31, 2022

There have been no suspensions of relationships with suppliers capable of affecting the course of business.

As at January 31, 2022, the group received reminders for payment only within the ordinary course of business. As at that date, the total main injunctions for payment received, as a result of the definition of certain positions, amounted to EUR 2.7 million, of which the residual not paid off as still in negotiation, opposition or subject to an installment scheme amounted to EUR 1 million.

RELATIONSHIPS WITH TISCALI S.P.A. AND THE TISCALI GROUP RELATED PARTIES

The Tiscali Group holds relationships with related parties on terms deemed as customary in the respective reference markets, taking into account the characteristics of the goods and services provided.

The table below summarizes the income statement and balance sheet for the Tiscali Group as at January 31, 2022, arising from transactions with related parties.

INCOME STATEMENT		<i>Of which:</i>
<i>(EUR 000)</i>	<i>Notes</i>	Tiscali S.p.A.
	TISCALI GROUP	January 31, 2022
	January 31, 2022	January 31, 2022

Monteverdi S.r.l.	1	(2.4)	-
Istella	2	(5.3)	-
CC&Soci	3	-	-
Open Campus	4	8.0	
Cuccureddus s.r.l	5	0.1	
Dolores Lai	6	(3.4)	
Close AD family employees	7	(5.5)	
TOTAL		(8.5)	-
BALANCE SHEET			Of which:
(EUR 000)		TISCALI GROUP	Tiscali S.p.A.
		January 31, 2022	January 31, 2022
Monteverdi S.r.l.	1	(47,0)	-
Istella	2	376.4	-
CC&Soci	3	(122.0)	(122.0)
Open Campus	4	127.3	
Cuccureddus s.r.l	5	3.4	
Dolores Lai	6	-	
Close AD family employees	7	(0.6)	
TOTAL		337.5	-

- (1) *Monteverdi S.r.l.: company participated by the Chief Executive Officer and reference shareholder Renato Soru. The relationship concerned refers to a leasing contract for a space used for the storage of business documentation.*
- (2) *Istella: company partially owned by Chief Executive Officer and reference shareholder Renato Soru. The relationship concerned refers to supply, by Tiscali, of IT services (hosting of network equipment) from October 2018. In addition, since December 2019, Istella provides Tiscali with consulting services for software development and assistance for customer care automation.*
- (3) *CC&Soci: controlled by CC Holding Srl, it holds an 11.8% stake in Amsicora S.r.l. (a 9,73% shareholder of the Company as at September 30, 2021) and it has entered into a contract with Tiscali Spa in December 2020 for the provision of financial advisory services.*
- (4) *Open Campus: a company 80% owned by Alice Soru, daughter of CEO Renato Soru. Tiscali Italia has two contracts with Open Campus. Under the first contract, Tiscali Italia purchases brand promotion services from Open Campus, while under the second contract it offers Open Campus hospitality services at the Sa Illetta campus. The two contracts are not related.*
- (5) *Cuccureddus s.r.l: Tiscali Italia has an in force contract with this company for the provision of connectivity services at the location called Is Cuccureddus in the territory of Villasimius. The company's legal representative is Michelangelo Soru, son of CEO Renato Soru.*
- (6) *Dolores Lai: Tiscali Italia has a consultancy agreement in place with lawyer Dolores Lai for legal advice on privacy issues. Lawyer Lai is the spouse of CEO Renato Soru*
- (7) *The costs and payables reported in this line relate to some close family members of CEO Renato Soru, who are employees of Tiscali Italia.*

It shall be noted that the income statement and the balance sheet values reported in the table above do not include fees paid to Directors, Statutory Auditors and Top Managers tasked with strategic responsibilities.

STATEMENT OF THE EXECUTIVE IN CHARGE OF DRAWING UP THE COMPANY'S ACCOUNTING DOCUMENTS

I, the undersigned Silvia Marchesoli, Executive in charge of drawing up the Company's accounting documents of Tiscali S.p.A., certify that, pursuant to Art. 154-bis, paragraph 2, of the Legislative Decree No. 58/98 and subsequent amendments, that the accounting information contained in this press release is consistent with the official documents, books and accounting records.

Silvia Marchesoli



Executive in charge of drawing up the Company's accounting documents

Information on Tiscali

Tiscali S.p.A. (Borsa Italiana. Milan: TIS) , Smart Telco with the largest Fiber coverage available in Italy, provides its customers - private individuals, companies and Public Administration - with a wide range of services: Broadband and UltraBroadband Fixed and Fixed Wireless Internet access, mobile phone services and value-added services (including security services, cloud and social media). As at June 30, 2021, Tiscali recorded a customer portfolio of 648,300 units. Tiscali is also one of Italy's leading news websites, with 10 million visitors per month. Tiscali's website may be accessed at www.tiscali.it

Fine Comunicato n.0260-10

Numero di Pagine: 6