

Informazione Regolamentata n. 0260-31-2015	Data/Ora Ricezione 30 Aprile 2015 18:39:28	MTA
--	---	-----

Societa' : TISCALI

Identificativo : 57491

Informazione  
Regolamentata

Nome utilizzatore : TISCALIN01 - Nonnis

Tipologia : IRCG 02

Data/Ora Ricezione : 30 Aprile 2015 18:39:28

Data/Ora Inizio : 30 Aprile 2015 18:54:28

Diffusione presunta

Oggetto : The Shareholders Ordinary Meeting of  
Tiscali has approved all items in the  
agenda

*Testo del comunicato*

The Shareholders Ordinary Meeting of Tiscali has approved all items in the agenda

**The Shareholders' Ordinary Meeting of Tiscali has approved all items in the agenda, in particular:**

- **Approval of the financial statements at 31 December 2014;**
- **Opinion of the Shareholders' Meeting on the Remuneration Report;**
- **Appointment of the Members of the Board of Directors**
- **Appointment of the President and Members of the Board of the Statutory Auditors**

**The Board of Directors of Tiscali S.p.A.:**

- **Confirmed Renato Soru as Chairman and CEO;**
- **Appointed the Internal Committee to Board of Directors and other roles.**

Cagliari, 30 April 2015

The Ordinary Shareholders' Meeting of Tiscali S.p.A., which met today in unique call in Cagliari, has approved all items in the agenda.

**Approval of the financial statements at 31 December 2014**

Approved the financial statements at 31 December 2014, which closed with consolidated revenues at EUR 212.8 million.

Confirmed the figures of the draft financial statements, approved by the Board of Directors' Meeting on 19 March 2015, as summarised in the following primary results:

- **Consolidated revenues at EUR 212,8 million (-4.7% YoY);**
- **B2B Revenues at EUR 19.1 million, up 5.4% YoY;**
- **Mobile Service Revenues up 125.8% YoY;**
- **Media Revenues at EUR 23.1 million (-2.8% YoY);**
- **Gross Operating Result at EUR 49.1 million; Net Ebitda after provisions at EUR 38.8 million;**
- **Negative Group EBIT of EUR 0.3 million, with respect to the comparable figure for 2013 (positive for EUR 9.2 million);**
- **Negative Group net result of EUR 16.4 million, compared with the same figure in 2013, negative for EUR 4.7 million;**
- **ADSL customers 481.3 thousand; mobile customers up 140% YoY at 92 thousand;**
- **Net Financial Position, EUR 199.5 million, compared with EUR 198.5 million in the same period in 2013.**

Group revenues during 2014 came to EUR 212.8 million, down by 4.7% with respect to the balance of EUR 223.3 million recorded in 2013.

**Investor Relations**

Gianluca Nonnis  
Ph. +39 070 46011 - [ir@tiscali.com](mailto:ir@tiscali.com)

**Press Office**

Image Building  
Mara Baldessari – Simona Vecchies  
Ph: 02 89 01 13 00 – [tlc@imagebuilding.it](mailto:tlc@imagebuilding.it)

Tiscali S.p.A.  
Sa Illetta  
09122 Cagliari  
Italy

[www.tiscali.it](http://www.tiscali.it)

During 2014, internet access and voice services – the Group's core business – represented around 79.% of turnover. The Gross Operating Result before provisions came to EUR 49.1 million, down (-26.8% YoY) with respect to the figure reported at the end of 2013 equal to EUR 67 million.

At the end of 2014, the number of ADSL customers came to 481.3 thousand (-16.9 thousand YoY), of which over 353.6 thousand are direct customers (LLU). As far as the component of revenues from mobile services is concerned, it was up by 125,8% YoY, with an increase rate in the customer base of active SIMs of about 140% YoY and a figure of 92 thousand mobile clients.

The operating result (EBIT) for 2014, net of provisions, write-downs and restructuring costs, was a loss of EUR 0.3 million, with respect to the same figure in the previous year which was positive for EUR 9.2 million.

The Group's net result for 2014 was a loss of EUR 16.4 million, with respect to the comparable negative figure of EUR 4.7 million reported in 2013.

The investments relating to the maintenance of the network and IT infrastructure, as well as the activation of new customers, amounted to EUR 20,8 million, down 16,1% with respect to the same figure in the previous year.

At 31 December 2014, the Tiscali Group held cash and cash equivalents totalling EUR 4.8 million, against a net financial debt, at the same date, of EUR 192.6 million (EUR 191.6 million as at 31 December 2013).

The Company declares, that in compliance with applicable laws and regulations, the Annual Financial Statements – including the annual report as at 31<sup>st</sup> December 2014, both for the Parent company Tiscali S.p.A. and for the Group and the respective audit reports - is made available to the public at the Company's head office and Tiscali's official website, investors' area ([www.tiscali.it](http://www.tiscali.it)) and Borsa Italiana.

#### **Opinion of the Shareholders' Meeting on the Remuneration Report**

Under Article. 123 ter of the Consolidated Law on Finance, the Assembly expressed its positive opinion on the Remuneration Report prepared by the Company.

#### **Appointment of the Members of the Board of Directors**

The Ordinary Meeting, having fixed in 5 the number of members of the Board of Directors, has appointed the candidates of the only list deposited by the Shareholder Renato Soru, under Article 11 of the Articles of Association.

The new Board of Directors of Tiscali S.p.A. is composed by: Renato Soru, Gabriele Racugno, Luca Scano, Assunta Brizio (Independent Director), Franco Grimaldi (Independent Director).

The Ordinary Meeting has also decided that the Directors of the Company will remain in charge for three years, until the date of the Shareholders' Meeting called to approve the financial statements relating to financial year 2017, and has approved the gross annual remuneration of each Director.

The curriculum of the Directors are available on the Company's website [www.tiscali.it](http://www.tiscali.it) Investors section.

## **Appointment of the President and Members of the Board of the Statutory Auditors**

Tiscali shareholders' meeting has appointed the Statutory Board of Auditors, which will be in charge until the AGM called to approve the financial statements as at 31 December 2017, and has resolved upon their remuneration.

On the basis of the list presented by the Shareholder Renato Soru, the following Statutory Auditors have been appointed: Paolo Tamponi (as President), Rita Casu (effective auditor), Andrea Zini (effective auditor), Piero Maccioni (alternate auditor), Valeria Secchi (alternate auditor). The curriculum of the Auditors are available on the Company's website [www.tiscali.it](http://www.tiscali.it) Investors section.

The minutes of the Annual Shareholders' meeting will be made available in compliance with Italian law.

## **Decisions of the new Board of Directors**

The new Board of Directors, which met today just after the Shareholders' Ordinary Meeting, has confirmed Renato Soru Chairman and CEO of Tiscali S.p.A.

Furthermore have been appointed the following committees internal to the Board:

- **Internal Audit Committee**, it comprises Franco Grimaldi, Assunta Brizio and Luca Scano
- **Appointing and Remuneration Committee**, it comprises Franco Grimaldi, Assunta Brizio and Gabriele Racugno

Furthermore, the following members has been appointed:

- Franco Grimaldi Lead Independent Director;
- Luca Scano, Director in charge of the Internal Audit;
- Pasquale Lionetti, Manager of the Company, Executive in charge of drawing up the Company's accounting documents;
- Maurizio Piras (with the functions of the President), Angelo Argento and Carlo Mannoni make up the Supervisory Board.

## **STATEMENT OF THE APPOINTED MANAGER**

*I, the undersigned, Luca Scano, manager in charge of drawing up the corporate accounting documents of Tiscali S.p.A, declare – pursuant to paragraph 2, Article 154-bis of the Italian Finance Consolidation Act – that the annual results contained in this press release correspond to the documentary results, books and accounting records of the parent company and to the information provided by the companies included in the consolidation area*

Luca Scano



---

*This press release contains certain forward-looking statements based on current expectations and projections in relation to future events. These forward-looking statements may be affected by known or unknown risks, uncertain events and the assumptions made. This press release also contains unaudited pro forma financial data. Tiscali does not undertake to publish updates or modify any forward-looking statements, either to provide new information or in response to future events or other circumstances. In light of the aforementioned risks, uncertainties and assumptions, the forward-looking statements contained in this press release may not come to fruition. Any statement relating to past performance or activities should not be considered a guarantee of future performance or of such activities continuing in the future.*

### **Information on Tiscali**

*Tiscali S.p.A. (Borsa Italiana. Milan: TIS) is one of the leading alternative telecommunications companies in Italy. Tiscali provides its private and business customers with a vast range of services: Internet access through dial-up and ADSL, as well as voice, VoIP, media, and added-value services and other technologically advanced products.*

*As at 31 December 2014 Tiscali reported around 481.3 thousand ADSL customers in Italy. Of these, around 357 thousand are Dual Play customers*

*The Tiscali website may be accessed at [www.tiscali.it](http://www.tiscali.it).*

Fine Comunicato n.0260-31

Numero di Pagine: 6