

Bit Market Services

Informazione Regolamentata n. 0260-74-2015	Data/Ora Ricezione 26 Novembre 2015 20:22:05	MTA
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Societa' : TISCALI
Identificativo : 66324
Informazione
Regolamentata
Nome utilizzatore : TISCALIN01 - Nonnis
Tipologia : IROS 02
Data/Ora Ricezione : 26 Novembre 2015 20:22:05
Data/Ora Inizio : 26 Novembre 2015 20:37:07
Diffusione presunta
Oggetto : Consent of the Senior Lenders for the
completion of the merger

Testo del comunicato

Consent of the Senior Lenders for the completion of the merger

Cagliari, 27 November 2015

Tiscali announces that today it has received the consent of the Senior Lenders, under the Senior Facilities Agreement signed in December 2014, for the completion of the merger of Aria Italia S.p.A. (The holding company for the Aria Group's activities) in Tiscali S.p.A., as per the shareholders' resolution of 29 September 2015.

Thus it comes to be realized and important step in view of the operation that, as previously announced, will strengthen the industrial and financial position of Tiscali, consolidating customer segments in consumer and business broadband access in landline and mobile sector and creating a unique operator in the domestic market able to offer throughout Italy ultra broadband access services through the combination of the two network infrastructures.

From a financial standpoint, the merger will strengthen the Group's capital structure through the contribution of EUR 42.4 million in cash that, on the date of the merger, will be used to extinguish all the Facility A1 of the aforementioned Senior Facilities Agreement, whose due date has been postponed on 29 December 2015.

Information about 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, ADSL and Fiber Optic technology, as well as voice, VoIP, media, and added-value services and other technologically advanced products.

As at 30 September 2015 Tiscali reported around 573.1 active customers, of which 449.8 thousand were ADSL customers and over 113.7 thousand are mobile customers.

The Tiscali website may be accessed at www.tiscali.it

Il web site di Tiscali è raggiungibile all'indirizzo www.tiscali.it

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Fine Comunicato n.0260-74

Numero di Pagine: 3