

# Bit Market Services

Informazione Regolamentata n. 0260-33-2016	Data/Ora Ricezione 22 Luglio 2016 19:33:38	MTA
--	--	-----

Societa' : TISCALI  
Identificativo : 77284  
Informazione  
Regolamentata  
Nome utilizzatore : TISCALIN01 - Nonnis  
Tipologia : IROS 06; IRCG 02  
Data/Ora Ricezione : 22 Luglio 2016 19:33:38  
Data/Ora Inizio : 22 Luglio 2016 19:48:39  
Diffusione presunta  
Oggetto : Convertible Bond and new Chairman of the  
board appointed

## *Testo del comunicato*

APPROVAL OF THE TERMS OF AN UNSECURED CONVERTIBLE  
BOND FOR THE REFINANCING OF THE CONVERTIBLE  
INDEBTNESS TOWARDS RIGENSIS BANK

ALEXANDER OKUN APPOINTED NEW CHAIRMAN OF THE BOARD  
OF DIRECTORS

## **APPROVAL OF THE TERMS OF AN UNSECURED CONVERTIBLE BOND FOR THE REFINANCING OF THE CONVERTIBLE INDEBTNESS TOWARDS RIGENSIS BANK**

## **ALEXANDER OKUN APPOINTED NEW CHAIRMAN OF THE BOARD OF DIRECTORS**

**Cagliari, 22 July 2016** – Tiscali announces that the Board of Directors, which met today, has evaluated and approved term sheet relating to the issuance by Tiscali S.p.A. of an unsecured convertible bond for a maximum of EUR18.5 million reserved to qualified investors and dedicated, among other things, to refinance the indebtedness of the Group vis-à-vis Rigensis Bank due to expire at the end of March 2018.

The above mentioned convertible bond will be initially in favor of Rigensis Bank and Otkritie Disciplined Equity Fund (ODEF), will have a duration of 4 years, a note rate of 7% and a fixed price of EUR 0.06 per stock for the conversion of the bond in ordinary shares of the the Company.

Being ODEF one of the Company's relevant shareholders with a 22,4% stake, the transaction is to be considered as Transaction with related Parties. Therefore, (i) it has been submitted to the prior approval of the Company's Committee for Related Parties Transactions which, after the due procedure for the approval of operations of major relevance, declared its positive outcome; (ii) within the law terms before the Shareholders' General Meeting that will be called to decide about the capital increase for the above mentioned conversion, the Company will file, among others, an informative document following art. 5, par. 1 of the adopted Regulation as per CONSOB decision 17221/2010.

The Board of Directors has mandated the CEO to negotiate and enter into binding agreements with the aforementioned counterparts in order to finalize the transaction in the coming months.

Furthermore, today's Board Meeting appointed Alexander Okun as Chairman of the Board of Directors. Alexander Okun, already vice Chairman of the Board of Directors, substitute Mr Renato Soru who resigned as Chairman on May 12, 2016.

### **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, ADSL and Fiber Optic technology, as well as voice, VoIP, media, and added-value services and other technologically advanced products. As at 31 December 2015 Tiscali reported around 667.2 active customers, of which 541.8 thousand were broadband customers and over 116.5 thousand are mobile customers.*

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

### **Investor Relations**

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

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

### **Press Office**

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

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

Fine Comunicato n.0260-33

Numero di Pagine: 3