

Bit Market Services

Informazione Regolamentata n. 0260-46-2016	Data/Ora Ricezione 30 Settembre 2016 19:18:25	MTA
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Societa' : TISCALI
Identificativo : 79675
Informazione
Regolamentata
Nome utilizzatore : TISCALIN02 - Robustelli
Tipologia : IRAG 05
Data/Ora Ricezione : 30 Settembre 2016 19:18:25
Data/Ora Inizio : 30 Settembre 2016 19:33:26
Diffusione presunta
Oggetto : Information to the market pursuant to Art.
114 law decree N. 58/98

Testo del comunicato

In compliance with Consob's request sent to the Company on 14 July 2009, pursuant to article 114, comma 5, of law decree N. 58/98, the Company provides to the market the following information on the Tiscali Group, referred to 31 August 2016



Information to the market pursuant to Art. 114 law decree N. 58/98

Cagliari, 30 September 2016

In compliance with Consob's request sent to the Company on 14 July 2009, pursuant to article 114, comma 5, of law decree N. 58/98, the Company provides to the market the following information on the Tiscali Group, referred to 31 August 2016

Net Financial Position of Tiscali Group and Tiscali Spa, highlighting short and long term debt .

<i>EUR (.000)</i>	Note	Tiscali Group 31 August 2016	Of which Tiscali S.p.A. 31 August 2016
A. Cash		2.967	120
B. Other Cash Equivalent			
C. Securities held for trading			
D. Cash and cash Equivalent (A) + (B) + (C)		2.967	120
E. Current financial receivables		6	
F. Non current financial receivables			
G. Current bank payables	(1)	12.361	
H. Current Portion of non-current debt	(2)	8.584	
I. Other current financial payables	(3)	3.930	
J. Current financial debt (G) + (H) + (I)		24.875	
K. Net current financial debt (J) – (E) – (D) – (F)		21.902	(120)
L. Non current bank payables	(4)	101.291	
M. Issued bonds			
N. Other non-current debts	(5)	49.179	
O. Non-current financial debt (N) + (L) + (M)		150.470	
P. Net Financial debt (K) + (O)		172.372	(120)

Notes:

(1) Includes bank debt of the companies of the Group for ca EUR 12.4 million;

(2) Includes the short term amount of the debt to Banca Intesa / BPM (deal signed on June 29, 2016) for EUR 5 million, the short term amount of the refinancing contract signed with Rigensis Bank on October 22, 2015 for EUR 0.2 million, and the short term amount of other long term bank debt of the Aria Group for EUR 3.4 million;

(3) Includes EUR 3.4 million for short term Leasing of "Sale and Lease Back Sa Illetta";

(4) Includes the long term amount of the debt to Banca Intesa / BPM (deal signed on June 29, 2016) for EUR 81.9 million, the long term amount of the refinancing contract signed with Rigensis Bank on October 22, 2015 for EUR 15.6 million, and other long term bank debt of the Aria Group for EUR 3,8 million

(5) Includes the long term debt "Sale and Lease Back Sa Illetta" for EUR 48.7 million.

■ OVERDUE DEBT POSITIONS OF THE TISCALI GROUP AS OF 31ST AUGUST 2016

On 31st August 2016, overdue trade payables, amounted to EUR 51.4 million (*).
The overdue financial debts amounted to EUR 1.5 million. There were also overdue tax debts for approximately EUR 15.8 million.
There were no overdue debts towards the employees.

■ POSSIBLE REACTION OF THE CREDITORS OF THE GROUP AT 31ST AUGUST 2016

There have been no suspensions of relationships with suppliers which affected the course of business.

As of 31st August 2016, there were solicitations for payment only within the ordinary course of business. On that date the injunctions for payment received by the Company and not paid off because still in negotiation or opposition, amounted to EUR 5.2 million, while the total injunctions for payment received amounted to EUR 5,3 million.

■ RELATIONSHIPS WITH RELATED PARTIES OF TISCALI S.P.A. AND TISCALI GROUP

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

In the table below are summarised the economic and asset values for the Group Tiscali as of 31st August 2016 arising from transactions with related parties.

Income Statement Values			
<i>Eur (000)</i>	<i>Note</i>	Tiscali Group 31 August 2016	Of which Tiscali S.p.A. 31 August 2016
Studio Racugno	1	(9,0)	-
Monteverdi S.r.l.	2	(24,0)	-
TOTAL		(33,0)	-
BALANCE SHEET VALUES			
<i>Eur (000)</i>		Tiscali Group 31 August 2016	Of which Tiscali S.p.A. 31 August 2016
Studio Racugno	1	(44,2)	-
Monteverdi S.r.l.	2	-	-
TOTALE CREDITI		(44,2)	-

(1) *Racugno Law Firm: Gabriele Racugno, member of the Board of Directors of Tiscali S.p.A from December 21st 2009 resigned as Director on 16 February 2016. The Racugno Law firm, offers to Tiscali Italia S.p.A legal, judicial and extrajudicial assistance;*

(2) *Monteverdi s.r.l. : company owned by a member of the Board of Directors Renato Soru. The report in question refers to a lease of space used for the storage of business documentation.*

It is to be noted that the economic and financial values represented in the above table do not include the fees paid to directors, statutory auditors and key managers.

() Net of payment plans agreed with suppliers, net of credit balances and balances in dispute relating to the same suppliers.*

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

I, the undersigned Pasquale Lionetti, executive in charge of drawing up the Company's accounting documents for Tiscali S.p.A., certify that pursuant to art. 154-bis, subsection 2, of the Legislative Decree 58/98, as subsequently modified, that the accounting information contained in this press release corresponds to the documental results, the books and the accounting entries



Pasquale Lionetti

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

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 30 June 2016 Tiscali reported around 680 thousands active customers. The Tiscali website may be accessed at www.tiscali.it

Fine Comunicato n.0260-46

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