

# Bit Market Services

Informazione Regolamentata n. 0260-48-2016	Data/Ora Ricezione 31 Ottobre 2016 18:23:46	MTA
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Societa' : TISCALI  
Identificativo : 80808  
Informazione  
Regolamentata  
Nome utilizzatore : TISCALIN02 - Robustelli  
Tipologia : IRAG 05  
Data/Ora Ricezione : 31 Ottobre 2016 18:23:46  
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Diffusione presunta  
Oggetto : Information to the market pursuant to Art.  
114 law decree N. 58/98

*Testo del comunicato*

Vedi allegato.

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

Cagliari, 31 October 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 30 September 2016.

■ **NET FINANCIAL POSITION OF TISCALI GROUP AND TISCALI SPA, HIGHLIGHTING SHORT AND LONG TERM DEBT**

<i>Eur (.000)</i>	Note	<b>Tiscali Group 30 September 2016</b>	<b>Of Which: Tiscali S.p.A. 30 September 2016</b>
A. Cash		2.173	108
B. Other Cash Equivalent			
C. Securities held for trading			
<b>D. Liquidità (A) + (B) + (C)</b>		<b>2.173</b>	<b>108</b>
<b>E. Current financial receivables</b>		<b>2</b>	
<b>F. Non current financial receivables</b>			
G. Current bank paybles	(1)	14.779	
H. Issued Bonds – current portion	(2)	76	
I. Current Portion of non-current debt	(3)	11.666	
J. Other current financial debts	(4)	3.762	
<b>K. Current financial debt (G) + (H) + (I)+(J)</b>		<b>30.284</b>	
<b>L. Net current financial debt (J) – (E) - (D) – (F)</b>		<b>28.109</b>	<b>(108)</b>
M. Non current bank payable	(5)	81.155	
N. Issued Bonds	(6)	18.517	18.517
O. Other non-current debts	(7)	48.877	
<b>P. Non-current financial debt (N) + (L) + (M)</b>		<b>148.550</b>	<b>18.517</b>
<b>Q. Net financial debt (K) + (O)</b>		<b>176.659</b>	<b>18.410</b>

Note:

- (1) Includes bank debt of the companies of the Group for ca EUR 14.8 million
- (2) Includes the short term amount (interests up to 30 September 2016) of the new convertible loan signed on 7 September 2016 with Rigensis Bank e Otkritie Capital International Limited
- (3) Includes the short term amount of the senior loan towards Banca Intesa / BPM (deal signed on June 29, 2016) for EUR 8,7 million, and the short term amount of other long term banking loan of Aria Group for EUR 3 million
- (4) Includes EUR 3.4 million for short term Leasing of "Sale and Lease Back Sa Illetta";
- (5) Includes the long term amount of the senior loan towards Banca Intesa / BPM (deal signed on June 29, 2016) for EUR 77.6 million and other Aria Group long term debts for EUR 3,6 million;
- (6) Includes the long term amount of the new convertible bond undersigned on September 7 2016 with Rigensis Bank e Otkritie Capital International Limited
- (7) Includes the long term debt "Sale and Lease Back Sa Illetta" for EUR 48.5 million.

On September 7 Rigensis Bank AS and Otkritie Capital International Limited signed, respectively, 17 convertible bonds with a nominal value of EUR 500,000 each, for a total of EUR 17 million, for the convertible bond whose issue was resolved by the extraordinary meeting of the company on 5 September 2016.

The above convertible bond will have a duration of four years, a 7% coupon rate and a fixed price set at EUR 0.06 per share for the conversion of the bond into ordinary shares of the Company. The amount approved is equal to EUR 18.5 million, so the company will have the opportunity to place before January 2017 the remaining EUR 1.5 million with qualified investors. The proceeds from the subscription have been used, for an amount of 13.2 million euros, for the full repayment of Rigensis loan (equity and interest to the date), by Aria S.p.A

On September 30 2016 the Company has paid the interests on the senior loan towards Banca Intesa/ BPM, for an amount of Eur 1 million.

## ■ OVERDUE DEBT POSITIONS OF THE TISCALI GROUP AS OF 30 SEPTEMBER 2016

On 30 September 2016, overdue trade payables, amounted to EUR 52.4 million (\*).

The overdue financial debts amounted to EUR 1.7 million. There were also overdue tax debts for approximately EUR 12.6 million.

There were no overdue debts towards the employees.

## ■ POSSIBLE REACTION OF THE CREDITORS OF THE GROUP AT 30 SEPTEMBER 2016

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

As of 30 September 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 6.3 million, while the total injunctions for payment received amounted to EUR 6,5 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 30 September 2016 arising from transactions with related parties.

<b>Income Statement Values</b>			
<i>Eur (.000)</i>	<i>Note</i>	<b>Tiscali Group 30 September 2016</b>	<b>Of which Tiscali S.p.A. 30 September 2016</b>
Studio Racugno	1	(9,0)	-
Monteverdi S.r.l.	2	(27,0)	-
<b>TOTAL</b>		<b>(36,0)</b>	<b>-</b>
<b>BALANCE SHEET VALUES</b>			
<i>Eur (.000)</i>		<b>Tiscali Goup 30 September 2016</b>	<b>Of Which Tiscali S.p.A. 30 September 2016</b>
Studio Racugno	1	(44,2)	-
Monteverdi S.r.l.	2	(3,0)	-
<b>TOTAL CREDIT</b>		<b>(47,2)</b>	<b>-</b>

(1) *Racugno Law Firm: Gabriele Racugno, member of the Board of Directors of Tiscali S.p.A from December 21<sup>st</sup> 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

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

Fine Comunicato n.0260-48

Numero di Pagine: 6