

Bit Market Services

Informazione Regolamentata n. 0260-16-2017	Data/Ora Ricezione 28 Febbraio 2017 19:33:20	MTA
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Societa' : TISCALI
Identificativo : 85575
Informazione
Regolamentata
Nome utilizzatore : TISCALIN02 - Robustelli
Tipologia : IRAG 05
Data/Ora Ricezione : 28 Febbraio 2017 19:33:20
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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, February 28 2017

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 January 31 2017.

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

<i>Eur (.000)</i>	Note	Tiscali Group 31 January 2017	Of Which: Tiscali S.p.A. 31 January 2017
A. Cash		2.659	103
B. Other Cash Equivalent			
C. Securities held for trading			
D. Liquidità (A) + (B) + (C)		2.659	103
E. Current financial receivables		3	
F. Non current financial receivables			
G. Current bank paybles	(1)	14.265	
H. Issued Bonds – current portion	(2)	483	483
I. Current Portion of non-current debt	(3)	13.751	
J. Other current financial debts	(4)	8.398	
K. Current financial debt (G) + (H) + (I)+(J)		36.897	483
L. Net current financial debt (J) – (E) - (D) – (F)		34.234	380
M. Non current bank payable	(5)	80.556	
N. Issued Bonds	(6)	18.882	18.882
O. Other non-current debts	(7)	51.738	
P. Non-current financial debt (M) + (N) + (O)		151.177	18.882
Q. Net financial debt (K) + (P)		185.411	19.262

Note:

- (1) *Includes bank debt of the group companies for ca EUR 14.3 million*
- (2) *Includes the short term amount (interests up to January 31 2017) 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 10 million, and the short term amount of other long term banking loan of Aria Group for EUR 3,7 million*
- (4) *Includes EUR 4,8 million for short term Leasing of "Sale and Lease Back Sa Illetta"; and the current portion of finance lease payables related to investments in the network infrastructure for Euro 3.6 million*
- (5) *Includes the long term amount of the senior loan towards Banca Intesa / BPM (deal signed on June 29, 2016) for EUR 77.7 million and other Aria Group long term debts for EUR 2.9 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 47,1 million and the long-term portion of finance lease payables related to investment in the network infrastructure for 4.7 million euros*

■ **OVERDUE DEBT POSITIONS OF THE TISCALI GROUP AS OF JANUARY 31 2017**

On January 31 2017, overdue trade payables, amounted to EUR 60.4 million (*).
The overdue financial debts amounted to EUR 4,2 million. There were also overdue tax debts for approximately EUR 17.9 million.
There are also overdue debts towards the employees for EUR 0,4 million.

■ **POSSIBLE REACTION OF THE CREDITORS OF THE GROUP AT JANUARY 31 2017**

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

As of January 31 2017, 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 7.9 million, while the total injunctions for payment received amounted to EUR 8,8 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 summarized the economic and asset values for the Group Tiscali as of January 31 2016 arising from transactions with related parties.

Income Statement Values			Of which
<i>Eur (.000)</i>	<i>Note</i>	Tiscali Group January 31 2017	Tiscali S.p.A. January 31 2017
Studio Racugno	1	-	-
Monteverdi S.r.l.	2	(2.4)	-
TOTAL		(2.4)	-
BALANCE SHEET VALUES			Of Which
<i>Eur (.000)</i>		Tiscali Goup January 31 2017	Tiscali S.p.A. January 31 2017
Studio Racugno	1	(31.9)	-
Monteverdi S.r.l.	2	6.0)	-
TOTAL CREDIT		(37.8)	-

- (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.0260-16

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