



# SPAFID CONNECT

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Societa' : TISCALI

Identificativo : 97070

Informazione  
Regolamentata

Nome utilizzatore : TISCALIN02 - Robustelli

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Data/Ora Ricezione : 14 Dicembre 2017 19:33:41

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Diffusione presunta

Oggetto : CAPITAL AND FINANCIAL  
STRENGTHENING OF THE TISCALI  
GROUP

*Testo del comunicato*

Vedi allegato.

## CAPITAL AND FINANCIAL STRENGTHENING OF THE TISCALI GROUP THROUGH A REDUCTION OF THE DEBT BY EUR 18.5 MILLION

- Approvals of the amendments to the regulations concerning the non-guaranteed convertible and mandatory convertible bond loan “Tiscali Conv 2016-2020” both in relation to the conversion price and the number of ordinary shares to be issued for the conversion.
- Subscription of the entire residual amount (EUR 1.5 million) of the “Tiscali Conv 2016-2020” loan.
- Request made for the conversion of the “Tiscali Conv 2016-2020” loan by all bondholders, for a total of EUR 18.5 million, with a consequent increase in the number of ordinary shares for a maximum of No. 530,000,000 shares, at a price of EUR 0.0354.

*Cagliari, December 14, 2017:* The Bondholders’ Meeting and the Shareholders’ Extraordinary Meeting held today unanimously voted in favour of the proposed amendment of the non-guaranteed convertible and mandatory convertible bond loan “Tiscali Conv 2016-2020”, Approved by the Shareholders’ Meeting on September 5, 2016.

In particular, the following was amended:

- the extension of the Subscription Period of the residual amount of non-underwritten bonds equal to EUR 1.5 million, from January 31, 2017 to January 31, 2018;
- the Conversion Price from EUR 0.06 *at a price per share equal to the weighted average of the market price recorded in the last two months preceding the date of the conversion request;*
- the number of ordinary shares to be issued for the conversion of the bond loan, approved up to a total of a maximum of No. 530,000,000 shares.

Today as well:

- Otkritie Capital International Limited, already a subscriber of EUR 8.5 million (No. 17 bonds), has subscribed 3 additional bonds for an amount of EUR 1.5 million, equal to the entire residual amount of the bond;
- the Company received the request for voluntary conversion by the bondholders Rigensis and OCIL, for EUR 8.5 million (No. 17 bonds) and EUR 10 million (No. 20 bonds) respectively;
- the Board of Directors resolved the value of the conversion price of the bonds in newly issued shares, equal to EUR 0.0354, equal to the average of weighted average prices of the previous 2 months. The conversion of the bonds will take place within 10 trading days from today’s date.

The operation, as a whole, favours the strengthening of the Tiscali Group’s equity, through the reduction of the debt by EUR 18.5 million, following the conversion of the non-guaranteed convertible and mandatory convertible bond loan “Tiscali Conv 2016-2020” into ordinary shares of the company, with a consequent perspective savings of around EUR 1.2 million per year.

### **Information**

**on**

**Tiscali**

*Tiscali S.p.A. (Borsa Italiana. Milan: TIS) is one of the leading alternative telecommunications companies in Italy and provides its private and business customers with a wide range of services: in particular, internet access through Ultra Broadband with Wireless Fiber To The Home (WFTTH) technology and FIBER, as well as voice, VoIP, media, and added-value services and other technologically advanced products. As at June 30, 2017, Tiscali reported recorded a customer portfolio of about 717.000 units. The Tiscali website may be accessed at [www.tiscali.it](http://www.tiscali.it)*

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**Tiscali Italia S.p.A. with sole shareholder, Registered Office Loc. Sa Illetta km 2,300 09123 Cagliari, Italia** Share Capital 18,794,000 fully paid-up VAT No. and C.C.I.A.A. No. Cagliari 02508100928 RE.A. 204250  
Direction and management: Tiscali S.p.A.

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