



PRESS RELEASE

UPDATE ON THE AGREEMENT OF SUBSCRIPTION OF A CONVERTIBLE BOND

Cagliari, 23 October 2018

Following what was communicated on 10 September and further specified on 12 September 2018, about the subscription of a convertible debenture loan cum warrants for a maximum of Euro 15.6 mln. the Company communicates the interruption of the negotiations with the main shareholders of the Company (ICT and Sova Disciplined Equity Fund).

The Company is assessing alternative funding assumptions also with the aforementioned shareholders.

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: Ultra Broadband internet access through Wireless Fiber To The Home (WFTTH) and Fiber technology, as well as VoIP, MVNO, media and other technologically advanced products. As at December 31, 2017, Tiscali reported recorded a customer portfolio of about 750.000 units. The Tiscali website may be accessed at www.tiscali.it

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