



# SPAFID CONNECT

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Oggetto : Tiscali S.p.A. - The 2020-2022 Strategic Plan

*Testo del comunicato*

Vedi allegato.

## TISCALI: THE BOARD OF DIRECTORS APPROVES THE 2020-2022 STRATEGIC PLAN

*New operating model: focus on fibre and customers; net profit in 2022*

- **The guidelines of the 2020-2022 plan have been defined, and the ambitions in terms of financial and sustainability targets have been incremented;**
- **Value creation has been intensified through agreements with trading partners;**
- **The relaunch, started in the second half of 2019, of the brand and services offered to customers continues;**
- **Significant growth in the [tiscali.it](https://www.tiscali.it) portal revenues thanks to the new transactional strategy;**
- **Expected revenues of over 200 million Euro in 2022;**
- **The successful cost reduction started in the second half of 2019 has further accelerated;**
- **An Ebitda margin of over 20% in 2022 is expected;**
- **Net profit expected in 2022;**
- **A reduction of more than 20 million Euro in the Net Financial Position is expected over the three-year period;**
- **The new Sustainability Plan in line with UN SDG objectives has been approved.**

*Cagliari, 28 April 2020*

The Board of Directors of Tiscali, which met yesterday under the chairmanship of Alberto Trondoli, approved the 2020-2022 Plan presented by the CEO Renato Soru.

The strategy outlined foresees the focus on products aimed at consumer customers and in particular at the Fibre segment.

**Tiscali S.p.A.**

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Shareholders' Capital. 46,355,159.37 fully paid-up | VAT 02375280928 | R.E.A. 191784 | C.C.I.A.A. Cagliari | [tiscali.com](https://www.tiscali.com)

The contents of this Plan, briefly, include:

- the achievement of operating profit in 2022;
- focus on the core business: sale of Broadband and Ultra-Broadband services (Fixed, Fixed Wireless and Mobile) to Consumer, SOHO and SME retail customers and a relaunch of B2B services;
- the redefinition of the operating model, increasingly focused on the development of new services, marketing and sales and excellence in customer management, reducing the direct management of network infrastructures;
- the revision of the sales channel mix, with strong growth in digital channels;
- the reduction of investment commitments, in line with the new operating model;
- the containment of fixed and variable costs to support margins;
- the expansion of the addressable market, thanks to the benefits of commercial agreements with other operators;
- the relaunch of the Tiscali brand, thanks to new investments in communication;
- the maintenance of a balanced financial and equity structure;
- the diversification in the business area of the portal.

The commitment to make Tiscali a “sustainable” group is further strengthened, with the introduction of sustainability indicators (customer satisfaction, employee involvement, reduction of carbon dioxide emissions) in the corporate management system and management performance analysis, in order to measure the effects of Tiscali’s activities on the environment, personnel and the community in general.

Financial targets of the 2020-2022 plan:

- Revenues: over 200 million Euros in 2022
- Reduction in operating costs: about 7% less over the three-year period
- Ebitda margin: over 20% in 2022
- Net profit: positive in 2022
- Net Financial Position: reduction of over 20 million Euro over the three-year period

The prospective data have been processed under normal conditions and the uncertainties arising from the extraordinary health emergency that the world is unfortunately experiencing, and whose impacts are not easily quantifiable, are reflected in the plan, mainly for the assumptions relating to the current year.

Therefore, although the activities of the telecommunications sector have suffered less than other economic sectors, the estimates presented here remain subject to factors whose impact on results is extremely difficult to predict.

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**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 in UltraBroadBand mod with Wireless Fiber To The Home (WFTTH) and FIBER technology, as well as VoIP services, MVNO, media and other technologically advanced products. As at 30 June 2019, Tiscali reported recorded a customer portfolio of about 654.4 thousand units. The Tiscali website may be accessed at [www.tiscali.it](http://www.tiscali.it)*

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