



SPAFID
CONNECT

Informazione Regolamentata n. 0260-49-2020	Data/Ora Ricezione 08 Settembre 2020 12:20:31	MTA
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Societa' : TISCALI
Identificativo : 136693
Informazione
Regolamentata
Nome utilizzatore : TISCALIN07 - Ilenia Loi
Tipologia : 3.1
Data/Ora Ricezione : 08 Settembre 2020 12:20:31
Data/Ora Inizio : 08 Settembre 2020 12:20:32
Diffusione presunta
Oggetto : Tiscali S.p.A. - Communication to the
market as per Art. 114 par. 5 Leg. Decree
No. 58/98 - July 2020

Testo del comunicato

Vedi allegato.

Communication to the market as per Art. 114 par. 5 Leg. Decree No. 58/98

Cagliari, September 4, 2020

In compliance with Consob request sent to the Company on July 14, 2009, pursuant to article 114, paragraph 5 of the Law Decree No. 58/98, the Company hereby provides to the market the following information concerning the Tiscali Group as at July 31, 2020.

NET FINANCIAL POSITION OF THE TISCALI GROUP AND OF TISCALI SPA, WITH SHORT-TERM COMPONENTS SHOWN SEPARATELY FROM MEDIUM/LONG-TERM COMPONENTS

The net financial position as at July 31, 2020 amounted to EUR 84.9 million. Net of the impact of the application of IFRS 16 (applied by the Company as of June 30, 2019, with retroactive effect from January 1, 2019), the Net Financial Position amounted to EUR 67.9 million as of July 31, 2020.

NET FINANCIAL POSITION

<i>Eur (000)</i>	Note	Tiscali Group July 31, 2020	Of Which: Tiscali S.p.A. July 31, 2020
A. Cash and bank deposits		6,519	141
B. Other Cash Equivalent			
C. Securities held for trading			
D. Current Assets (A) + (B) + (C)		6,519	141
E. Current financial receivables			
F. Non-current financial receivables			
G. Current bank payables		24	
H. Current Portion of Issued Bonds	(1)		
I. Current Portion of non-current debt	(2)	314	
J. Other current financial debt	(3)	6,856	
K. Current financial debt (G) + (H) + (I) + (J)		7,194	
L. Net current financial debt (K) – (E) – (D) – (F)		675	(141)
M. Non-current bank payables	(4)	67,696	
N. Issued Bonds			

Tiscali S.p.A.

Headquarters Località Sa Illetta km 2.300, 09123 Cagliari, Italia | Tel. +39 070 4601 1

Shareholders' Capital. 51.655.159,37 fully paid-up | VAT 02375280928 | R.E.A. 191784 | C.C.I.A.A. Cagliari | tiscali.com

O. Other non-current debts	(5)	16,539	
P. Non-current financial debt (M) + (N) + (O)		84,235	
Q. Net financial debt (L) + (P)		84,910	(141)
<hr/>			
Q. Net financial debt (L) + (P), Net of IFRS 16		67,886	(141)

Notes:

- (1) *The item relating to the Convertible Bond is null, as the loan itself was entirely converted in June 2020.*
- (2) *It includes the component due within one year relating to the Senior Lenders debt restructured on March 28, 2019.*
- (3) *It Includes the following items: i) the short-term portion of finance lease payables related to investments in the network infrastructure for EUR 3.7 million, in addition to EUR 0.9 million recognised on lease contracts capitalised in accordance with IFRS 16; ii) the short-term portion of the debt relating to the Sa illetta lease agreement (recognised following the application of IFRS 16) for EUR 2.3 million; iii) the short-term portion of the loans granted by the Ministry for Education and University and by the Minister for Economic Development for EUR 20,400.*
- (4) *It includes the following items: i) the component of EUR 64.2 million originally due beyond the current financial year of the Senior Lenders loan on March 28, 2019; ii) long-term portions of other long-term bank loans for EUR 3.5 million.*
- (5) *It includes the following items: i) the long-term portion of the debt relating to the Sa Illetta lease agreement (recorded following the application of IFRS 16) for EUR 11.6 million; ii) the long-term portion of financial lease payables related to investments for the network infrastructure for EUR 2.7 million in addition to a further EUR 2.2 million recorded on the lease agreements capitalised in application of IFRS 16.*

OVERDUE DEBT POSITIONS OF THE TISCALI GROUP AS AT JULY 31, 2020

As at July 31, 2020, net overdue trade payables amounted to EUR 17.3 million (net of payment plans agreed with suppliers and net of credit amounts or claims against the same suppliers). As at July 31, 2020 overdue financial debts amounted to EUR 0.2 million (net of credit positions). There were also overdue tax debts for approximately EUR 25.7 million. There were also overdue debts towards social security institutions amounting to EUR 1.4 million.

POSSIBLE REACTIONS OF THE CREDITORS OF THE GROUP AS AT JULY 31, 2020

There have been no suspensions of relationships with suppliers capable of affecting the course of business.

As at July 31, 2020, the group received reminders for payment only within the ordinary course of business. As at that date, the total main injunctions for payment received amounted to EUR 3.2 million, of which the residual not paid off as still in negotiation, opposition or subject to an installment scheme amounted to EUR 1.4 million.

RELATIONSHIPS WITH TISCALI S.P.A. AND THE TISCALI GROUP RELATED PARTIES

The Tiscali Group holds relationships with related parties on terms deemed as customary in the respective reference markets, taking into account the characteristics of the goods and services provided.

The table below summarizes the income statement and balance sheet for the Tiscali Group as at July 31, 2020, arising from transactions with related parties.

INCOME STATEMENT (EUR 000)	Notes	TISCALI GROUP July 31, 2020	Of which: Tiscali S.p.A. July 31, 2020
Monteverdi S.r.l.	1	(16.9)	
Istella	2	23.6	
TOTAL		40.5	
BALANCE SHEET (EUR 000)		TISCALI GROUP July 31, 2020	Of which: Tiscali S.p.A. July 31, 2020
Monteverdi S.r.l.	1	(40.8)	
Istella	2	513	
Convertible bond	3		
TOTAL		471.7	

(1) *Monteverdi S.r.l.:* company participated by the Chief Executive Officer and reference shareholder Renato Soru. The relationship concerned refers to a leasing contract for a space used for the storage of business documentation.

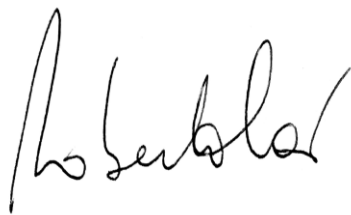
(2) *Istella:* company partially owned by Chief Executive Officer and reference shareholder Renato Soru. The relationship concerned refers to supply, by Tiscali, of IT services (hosting of network equipment) from October 2018.

It shall be noted that the income statement and the balance sheet values reported in the table above do not include fees paid to Directors, Statutory Auditors and Top Managers tasked with strategic responsibilities.

STATEMENT OF THE EXECUTIVE IN CHARGE OF DRAWING UP THE COMPANY'S ACCOUNTING DOCUMENTS

I, the undersigned Roberto Lai, Executive in charge of drawing up the Company's accounting documents of Tiscali S.p.A., certify that, pursuant to Art. 154-bis, paragraph 2, of the Legislative Decree No. 58/98 and subsequent amendments, that the accounting information contained in this press release is consistent with the official documents, books and accounting records.

Roberto Lai



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 and provides its private and business customers with a wide range of services: Broadband internet access through Wireless Fiber To The Home (WFTTH) and Fiber technology, as well as VoIP, MVNO, media and other technologically advanced products (mail, web streaming, security services etc). As at December 31, 2019, Tiscali recorded a customer portfolio of about 668,200 units. The Tiscali website may be accessed at www.tiscali.it

Fine Comunicato n.0260-49

Numero di Pagine: 6