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CONNECT

Informazione Regolamentata n. 0260-56-2020	Data/Ora Ricezione 04 Novembre 2020 13:46:18	MTA
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Societa' : TISCALI  
Identificativo : 138790  
Informazione  
Regolamentata  
Nome utilizzatore : TISCALIN07 - Ilenia Loi  
Tipologia : 3.1  
Data/Ora Ricezione : 04 Novembre 2020 13:46:18  
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Diffusione presunta  
Oggetto : Tiscali S.p.A. - Communication to the  
market as per Art. 114 par. 5 Leg. Decree  
No. 58/98 - September 2020

*Testo del comunicato*

Vedi allegato.

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

Cagliari, October 30, 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 September 30, 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 September 30, 2020 amounted to EUR 78.9 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 56.4 million as of September 30, 2020.

With reference to the accounting classification of the Senior Loan, at the date of this disclosure and on the basis of the provisions of IAS 1, the long-term component of the loan was reinstated, as, on September 28, 2020, an agreement amending the contracts was signed which provided, inter alia, that the financial covenants were not subject to verification at June 30, 2020.

It should also be noted that on September 30, 2020, as provided for in the financial plan of the Senior Loan, the Company paid the interests accrued up to that date, amounting to EUR 451,000.

#### NET FINANCIAL POSITION

<i>Eur (000)</i>	<b>Note</b>	<b>Tiscali Group September 30, 2020</b>	<b>Of Which: Tiscali S.p.A. September 30, 2020</b>
A. Cash and bank deposits		15,562	64
B. Other Cash Equivalent			
C. Securities held for trading			
<b>D. Current Assets (A) + (B) + (C)</b>		<b>15,562</b>	<b>64</b>
<b>E. Current financial receivables</b>			
<b>F. Non-current financial receivables</b>			
G. Current bank payables		26	
H. Current Portion of Issued Bonds			
I. Current Portion of non-current debt	(1)	3	
J. Other current financial debt	(2)	7,432	
<b>K. Current financial debt (G) + (H) + (I) + (J)</b>		<b>7,461</b>	

#### 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

<b>L. Net current financial debt (K) – (E) – (D) – (F)</b>		<b>(8,100)</b>	<b>(64)</b>
M. Non-current bank payables	(3)	71,069	
N. Issued Bonds			
O. Other non-current debts	(4)	15,901	
<b>P. Non-current financial debt (M) + (N) + (O)</b>		<b>86,970</b>	
<b>Q. Net financial debt (L) + (P)</b>		<b>78,870</b>	<b>(64)</b>
<hr/>			
<b>Q. Net financial debt (L) + (P), Net of IFRS 16</b>		<b>56,446</b>	<b>(64)</b>

**Notes:**

- (1) *It Includes the short-term component of bank loans. This amount is close to zero as the interest accrued at September 30, 2020 on the Senior Loan, amounting to EUR 451,000, was paid on that date, in accordance with the financial plan;*
- (2) *It Includes the following elements: (i) the short-term portion of finance lease liabilities related to network infrastructure investments and lease contracts capitalised in accordance with IFRS 16;*
- (3) *It Includes the long-term portion of long-term bank loans, including the Senior Loan.*
- (4) *This item includes the long-term portion of finance lease liabilities related to network infrastructure investments and lease contracts capitalised in accordance with IFRS 16.*

**OVERDUE DEBT POSITIONS OF THE TISCALI GROUP AS AT SEPTEMBER 30, 2020**

As at September 30, 2020, net overdue trade payables amounted to EUR 21 million (net of payment plans agreed with suppliers and net of credit amounts or claims against the same suppliers). As at September 30, 2020 overdue financial debts amounted to EUR 0.2 million (net of credit positions).

There were also overdue tax debts for approximately EUR 19.7 million. There were also overdue debts towards social security institutions amounting to EUR 0.1 million.

**POSSIBLE REACTIONS OF THE CREDITORS OF THE GROUP AS AT SEPTEMBER 30, 2020**

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

As at September 30, 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, as a result of the definition of certain positions, amounted to EUR 2.8 million, of which the residual not paid off as still in negotiation, opposition or subject to an installment scheme amounted to EUR 1.1 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 September 30, 2020, arising from transactions with related parties.

<b>INCOME STATEMENT</b> (EUR 000)	Notes	<b>TISCALI GROUP</b> September 30, 2020	<i>Of which:</i> <b>Tiscali S.p.A.</b> September 30, 2020
Monteverdi S.r.l.	1	(21.8)	
Istella	2	59.9	
<b>TOTAL</b>		<b>81.7</b>	
<b>BALANCE SHEET</b> (EUR 000)		<b>TISCALI GROUP</b> September 30, 2020	<i>Of which:</i> <b>Tiscali S.p.A.</b> September 30, 2020
Monteverdi S.r.l.	1	(44.6)	
Istella	2	568,6	
Convertible bond	3		
<b>TOTAL</b>		<b>524.0</b>	

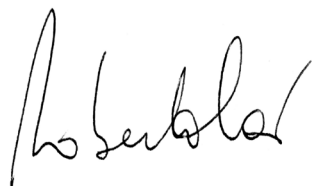
- (1) *Monteverdi S.r.l.: company participated by the Chief Executive Officer and reference shareholder Renato Soru. The relationship concerned refers to a leasing contract for a space used for the storage of business documentation.*
- (2) *Istella: company partially owned by Chief Executive Officer and reference shareholder Renato Soru. The relationship concerned refers to supply, by Tiscali, of IT services (hosting of network equipment) from October 2018. In addition, since December 2019, Istella provides Tiscali with consulting services for software development and assistance for customer care automation..*

*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) ), Smart Telco with the largest Fiber coverage available in Italy, provides its customers - private individuals, companies and Public Administration - with a wide range of services: Broadband and UltraBroadband Fixed and Fixed Wireless Internet access, mobile phone services and value-added services (including email, security services, cloud and social media). As at June 30, 2020, Tiscali recorded a customer portfolio of about 677,000 units. Tiscali is also one of Italy's leading news websites, with around 10 million visitors per month. Tiscali's website may be accessed at [www.tiscali.it](http://www.tiscali.it)*

Fine Comunicato n.0260-56

Numero di Pagine: 5