



SPAFID
CONNECT

Informazione Regolamentata n. 0260-61-2020	Data/Ora Ricezione 02 Dicembre 2020 16:26:00	MTA
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Societa' : TISCALI
Identificativo : 139993
Informazione
Regolamentata
Nome utilizzatore : TISCALIN07 - Ilenia Loi
Tipologia : 3.1
Data/Ora Ricezione : 02 Dicembre 2020 16:26:00
Data/Ora Inizio : 02 Dicembre 2020 16:26:02
Diffusione presunta
Oggetto : Tiscali S.p.A. - Communication to the
market as per Art. 114 par. 5 Leg. Decree
No. 58/98 October 2020

Testo del comunicato

Vedi allegato.

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

Cagliari, November 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 October 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 October 31, 2020 amounted to EUR 91.1 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 68.5 million as of October 31, 2020.

NET FINANCIAL POSITION

<i>Eur (000)</i>	Note	Tiscali Group October 31, 2020	Of Which: Tiscali S.p.A. October 31, 2020
A. Cash and bank deposits		7,176	91
B. Other Cash Equivalent			
C. Securities held for trading			
D. Current Assets (A) + (B) + (C)		7,176	91
E. Current financial receivables			
F. Non-current financial receivables			
G. Current bank payables		3,009	
H. Current Portion of Issued Bonds			
I. Current Portion of non-current debt	(1)	83	
J. Other current financial debt	(2)	8,013	
K. Current financial debt (G) + (H) + (I) + (J)		11,106	
L. Net current financial debt (K) – (E) – (D) – (F)		3,930	(91)
M. Non-current bank payables	(3)	71,257	
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	(4)	15,968	
P. Non-current financial debt (M) + (N) + (O)		87,225	
Q. Net financial debt (L) + (P)		91,155	(91)
<hr/>			
Q. Net financial debt (L) + (P), Net of IFRS 16		68,488	(91)

Notes:

- (1) It Includes the short-term component of bank loans;
- (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 ((including the short-term portion of the Sa Illetta lease in application of IFRS 16 for EUR 2.8 million);
- (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 ((including the long-term portion of the Sa Illetta lease in application of IFRS 16 for EUR 11.3 million).

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

As at October 31, 2020, net overdue trade payables amounted to EUR 20.7 million (net of payment plans agreed with suppliers and net of credit amounts or claims against the same suppliers). As at October 31, 2020 overdue financial debts amounted to EUR 0.4 million (net of credit positions).

There were also overdue tax debts for approximately EUR 16.6 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 OCTOBER 31, 2020

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

As at October 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, 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 October 31, 2020, arising from transactions with related parties.

INCOME STATEMENT

(EUR 000)

Notes

TISCALI GROUP

Of which:

Tiscali S.p.A.

		October 31, 2020	October 31, 2020
Monteverdi S.r.l.	1	(24.2)	
Istella	2	42.2	
TOTAL		(66.5)	
BALANCE SHEET		TISCALI GROUP	Of which:
(EUR 000)		October 31, 2020	Tiscali S.p.A.
			October 31, 2020
Monteverdi S.r.l.	1	(44.6)	
Istella	2	590	
Convertible bond	3		
TOTAL		545.5	

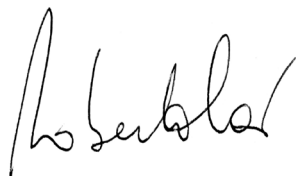
- (1) *Monteverdi S.r.l.: company participated by the Chief Executive Officer and reference shareholder Renato Soru. The relationship concerned refers to a leasing contract for a space used for the storage of business documentation.*
- (2) *Istella: company partially owned by Chief Executive Officer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

Fine Comunicato n.0260-61

Numero di Pagine: 5