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Informazione Regolamentata n. 20204-22-2021	Data/Ora Ricezione 21 Giugno 2021 17:24:39	AIM -Italia/Mercato Alternativo del Capitale
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Societa' : PLANETEL

Identificativo : 148973

Informazione
Regolamentata

Nome utilizzatore : PLANETELN03 - Michele Pagani

Tipologia : REGEM; 3.1

Data/Ora Ricezione : 21 Giugno 2021 17:24:39

Data/Ora Inizio : 21 Giugno 2021 17:24:40

Diffusione presunta

Oggetto : THE PROJECT FOR THE MERGER BY
INCORPORATION OF TWO
CONTROLLED ENTERPRISES IN
PLANETEL S.P.A. IS SUBMITTED

Testo del comunicato

Vedi allegato.

PRESS RELEASE

THE PROJECT FOR THE MERGER BY INCORPORATION OF TWO CONTROLLED ENTERPRISES IN PLANETEL S.P.A. IS SUBMITTED

Treviolo (Bergamo), 21 June 2021 - Planetel S.p.A. (“Planetel” or the “Incorporating Company”), the parent company of the group that bears its name, operating nationwide in the telecommunications sector, listed on the AIM Italia multilateral trading system organised and run by Borsa Italiana S.p.A., announces that it submitted to the competent Register of Companies (Bergamo) the project for the merger by incorporation of two of its wholly-owned subsidiaries, approved today by the Board of Directors (the “Merger Project”).

The Merger Project covers the merger by incorporation in Planetel (the “Merger”) of the two wholly-owned subsidiaries Servizi Internet S.r.l. and Sitis S.r.l. (jointly, the “Companies to Be Merged”).

The Merger forms part of the broader corporate reorganisation of the group headed by Planetel, undertaken to simplify its structure and generate greater benefits from any operating, administrative and corporate synergies, and also enable the achievement of economies of scale, since the companies taking part in the Merger operate synergistically on the same market.

In fact, the Merger will complete the concentration within the Incorporating Company of the activities currently performed by the Companies to Be Merged, not only rationalising and optimising decision-making levels, resource management and structural costs, but also eliminating corporate, accounting, fiscal and administrative duplications and overlaps.

In terms of procedure, since the Companies to Be Merged are wholly owned by Planetel, under the provisions of article 2505 of the Italian Civil Code the Merger will take place in “simplified” form, as follows:

- (i) the Merger will take place without any exchange of assets;
- (ii) there will be no increase in the share capital of the Incorporating Company;
- (iii) no changes will be made to the articles of association of the Incorporating Company currently in force;
- (iv) the reports by the governing bodies of the companies taking part in the Merger, envisaged by art. 2501-quinquies of the Italian Civil Code, are not required; and
- (v) the obligation to obtain an experts’ report on the congruency of the rate of exchange of the shares, as per article 2051-sexies of the Civil Code, will not apply.

The decisions regarding the Merger will be taken, for the Companies to Be Merged, by the relative

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shareholders' meetings with minutes taken by a Notary Public and, for the Incorporating Company, pursuant to article 16.6 of the current articles of association, by its Board of Directors, although under article 2505, comma 3 of the Civil Code, shareholders owning shares which represent at least 5% of Planetel's share capital may submit a request, within 8 days after the Merger Project is lodged with the competent Register of Companies, for the decision to be put to a general meeting.

Under the "Procedure for Related Party Transactions" approved by the Board of Directors of the Incorporating Company on 10 December 2020 (the "RPT Procedure"), the Companies to Be Merged are classified as related parties of Planetel, since they are both wholly owned and controlled by the latter.

However, under the combined provisions of articles 11 ("Transactions of Italian and Foreign Controlled Enterprises") and 12 ("Exemptions") of the RPT Procedure, the provisions concerning the investigation, assessment and approval of the transaction do not apply to the case in point, since these provisions are not relevant to transactions undertaken with or between controlled enterprises in relation to which there are no interests classified as significant of other Planetel related parties, a circumstance which can be ruled out in the case of the Merger in question.

In the light of the above, Planetel will therefore not be obliged to publish the informative document concerning the transaction, apart from the obligations to inform to which it is subject as a company the financial instruments of which are admitted for trading on AIM Italia, a multilateral trading system organised and managed by Borsa Italiana S.p.A.

As envisaged by law, the real effects of the Merger will come into force from the last of the registrations of the deed of Merger with the competent Register of Companies, or from any later date established in the deed of merger.

From today's date, the Merger Project is available to the public at the company's registered office and in the *Investitori/Investor Relations/Extraordinary Operations* section of the Planetel website www.planetel.it, in accordance with the relevant laws and regulations.

This press release is available from Borsa Italiana S.p.A., from the company's registered office and in the *Investors/Investor Relations/Price Sensitive Press Releases* section of the website www.planetel.it. For its compulsory reporting, Planetel uses the eMarketSDIR circuit, www.emarketstorage.com, managed by Spafid Connect S.p.A., with registered office at Foro Buonaparte 10, Milan.

Per ulteriori informazioni:

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*Holding company of a group that offers telecommunication services at national level, **Planetel S.p.A.** has developed a proprietary fibre optic network for the ultra-broadband connectivity of about 99 municipalities and provides TLC/IT services to over 22,000 customers in Lombardy, Veneto and Campania, through a multi-channel approach. Among the first Italian Internet Service Providers (ISP and WISP) to gradually develop its position in the telecommunication and system integration market, the company has been able to stand out on the territory as a single player offering integrated digital solutions, ASP / Cloud services and other IT solutions Planetel, formerly a national phone operator, can now provide Business, Wholesale and Residential customers with fibre optic network connections, with the most advanced ultra-broadband connectivity and integrated communication solutions with FTTH-FTTP (Fibre to the Home – Fibre to the Premises) network architectures; its offer covers the entire value chain of ICT services that allows companies to accelerate their digitization process and time-to-market. Planetel's primary assets include a fibre optic network of approximately 1,430 Km. – CLOUD infrastructure in 3 Datacentres – 103 Planetel Points in 99 Municipalities – over 800 Cabinets on the ground, etc.*

Planetel's main objective is the strategic implementation of their own ultra high-speed backbone network - up to 1.4Tb/s – which will enable faster, safer and more stable connections, guaranteeing greater service continuity for its customers.

Ticker: PLT - ISIN Code of ordinary shares: IT0005430951

Fine Comunicato n.20204-22

Numero di Pagine: 5