



SPAFID
CONNECT

Informazione Regolamentata n. 0260-50-2021	Data/Ora Ricezione 29 Ottobre 2021 19:34:27	Euronext Milan
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Societa' : TISCALI
Identificativo : 153520
Informazione
Regolamentata
Nome utilizzatore : TISCALIN07 - Ilenia Loi
Tipologia : 3.1
Data/Ora Ricezione : 29 Ottobre 2021 19:34:27
Data/Ora Inizio : 29 Ottobre 2021 19:34:28
Diffusione presunta
Oggetto : Tiscali S.p.A. - Communication to the
market as per Art. 114 par. 5 Leg. Decree
No. 58/98 September 2021

Testo del comunicato

Vedi allegato.

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

Cagliari, October 29, 2021

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, 2021.

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

The net financial indebtedness as at September 30, 2021 amounted to EUR 101,3 million. On 30 September 2021, the Company made the payment of the half-yearly interest on the Senior loan, as required by the contractual agreements.

Eur (000)	Notes	Tiscali Group September 30, 2021	Of which: Tiscali S.p.A. September 30, 2021
<i>(Migliaia di Euro)</i>			
A. Cash and bank deposits		8,315	3,211
B. Cash equivalents			
C. Securities held for trading			
D. Cash and cash equivalents (A) + (B) + (C)		8,315	3,211
E. Current financial debt	(1)	13,742	3,000
F. Current portion of non-current financial debt	(2)		
G. Current financial indebtedness (E + F)		13,742	3,000
H. Net current financial indebtedness (G - D)		5,427	-210
I. Non-current financial debt	(3)	87,089	0
J. Debt instruments		0	0
K. Trade and other non-current payables	(4)	8,827	0
L. Non-current financial indebtedness (I + J + K)		95,917	0
M. Net financial indebtedness (H + L)		101,344	-210

Notes:

- (1) It includes ii) the short-term portion of finance lease payables relating to network infrastructure investments and capitalised lease contracts in application of IFRS 16 for EUR 8.2 million (including the short-term portion of the Sa Illetta lease contract in application of IFRS 16 for EUR 2.6 million);(ii) a loan granted by Sarda factoring for EUR 1 million; (iii) other bank payables for EUR 1.5 million;(iv) debt relating to the fourth tranche of the convertible and converting bond loan referred to in the agreement signed on May 14, 2021 with N&G. The tranche in question was issued on 7 September 2021 for the amount of EUR 3 millions.
- (2) It includes the current portion of the Senior loan and other non-current bank loans;
- (3) It includes the following items: i) the long-term portion of the Senior Loan and other long-term bank loans, respectively for EUR 69.9 million and EUR 3.5 million; ii) the long-term portion of the financial lease payables related to the investments for the network infrastructure and capitalised lease contracts in accordance with IFRS 16 for EUR 13.7 million (including the long-term portion of the Sa Illetta lease contract in accordance with IFRS 16 for EUR 10 million);

Tiscali S.p.A.

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

Shareholders' Capital. 63,655,159.37 fully paid-up | VAT 02375280928 | R.E.A. 191784 | C.C.I.A.A. Cagliari | tiscali.com

- (4) *It includes the long-term component of trade payables and payables for long-term tax bills in instalments of EUR 8.8 million.*

OVERDUE DEBT POSITIONS OF THE TISCALI GROUP AS AT SEPTEMBER 30, 2021

As at September 30, 2021, net overdue trade payables amounted to EUR 22.4 million, of which 4.8 million are overdue by more than 12 months (net of payment plans agreed with suppliers and net of credit amounts or claims against the same suppliers). As at September 30, 2021 overdue financial debts amounted to EUR 0.4 million (net of credit positions).

There were overdue tax debts for approximately EUR 16.9 million, of which 10.6 million are overdue by more than 12 months. There were also overdue debts towards social security institutions amounting to EUR 0.1 million.

It should be noted that the Company's staff leaving indemnities at 30 September 2021 amounted to EUR 2.7 million.

POSSIBLE REACTIONS OF THE CREDITORS OF THE GROUP AS AT SEPTEMBER 30, 2021

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

As at September 30, 2021, 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 2.7 million, of which the residual not paid off as still in negotiation, opposition or subject to an installment scheme amounted to EUR 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, 2021, arising from transactions with related parties.

INCOME STATEMENT		<i>Of which:</i>	
<i>(EUR 000)</i>		TISCALI GROUP	Tiscali S.p.A.
	<i>Notes</i>	Sept 30, 2021	Sept 30, 2021
Monteverdi S.r.l.	1	(21.9)	-
Istella	2	(160.9)	-
CC&Soci	3	(275.0)	(275.0)
TOTAL		(457.8)	-
BALANCE SHEET		<i>Of which:</i>	
<i>(EUR 000)</i>		TISCALI GROUP	Tiscali S.p.A.
	<i>Notes</i>	Sept 30, 2021	Sept 30, 2021
Monteverdi S.r.l.	1	(34.1)	-
Istella	2	416.6	-
CC&Soci	3	(183.0)	(183.0)
TOTAL		199.6	-

- (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.*
- (3) *CC&Soci: controlled by CC Holding Srl, it holds an 11.8% stake in Amsicora S.r.l. (a 9,73% shareholder of the Company as at September 30, 2021) and it has entered into a contract with Tiscali Spa in December 2020 for the provision of financial advisory services.*

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.

Silvia Marchesoli



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 security services, cloud and social media). As at June 30, 2021, Tiscali recorded a customer portfolio of 648,300 units. Tiscali is also one of Italy's leading news websites, with 10 million visitors per month. Tiscali's website may be accessed at www.tiscali.it

Fine Comunicato n.0260-50

Numero di Pagine: 5