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Oggetto : PLANETEL SIGNS BINDING  
AGREEMENT FOR PURCHASE OF  
DIRETE S.R.L.

*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

### PLANETEL SIGNS BINDING AGREEMENT FOR PURCHASE OF DIRETE S.R.L.

#### 9,000 New Customers added to Portfolio

**Treviolo, 18 November 2021** – Planetel S.p.A. (“Planetel” or the “Company”), the parent company of a group operating nationwide in the telecommunications sector, listed on Euronext Growth Milan (symbol: PLT), a multilateral trading system organised and run by Borsa Italiana S.p.A., announces that it today signed a binding agreement (the “Agreement”) with the Cooperative **Direte SC** (“Direte SC”) and its partners Stefano Costantini and Cristiano Belli (the “Founders”), for the acquisition from Direte SC of 100% of the share capital of a newco to be called **Direte s.r.l.** (“Direte”), which is to operate in the Lombardy and Veneto regions, and in the Lake Garda area in particular, in the supply of ultra-broadband connectivity, landline telephony and FWA radio connectivity, WI-FI services, IT security services and various digital services to more than 9,000 customers (the “Acquisition” or the “Operation”).

Under the provisions of the Agreement, between today’s date and the Closing Date, DiRete SC is to incorporate Direte S.r.l. and then to transfer its entire business to the newco (the “Reorganisation”).

DiRete SC, which mainly serves business and residential customers in the Lombardy and Veneto regions, recorded a value of production of about **€ 5.1 million** in FY 2020, and employed about 24 staff as of 31 December 2020.

Through the Acquisition of Direte, Planetel will increase its portfolio by about **9,000 new customers**, thus reinforcing its market penetration on the ground and optimising its network structure. Further to the operation, Planetel’s customer base will increase from the current 26,000 to about 35,000.

Planetel Chair and CEO **Bruno Pianetti**, commented: *“Just under a year after our Stock Market listing, we are ending 2021 with Planetel’s first acquisition intended to even further consolidate our commercial network in an area where we are already present with our broadband and ultra-broadband connectivity, thus expanding our portfolio with an additional 9,000 customers. On completion of the operation we will also be able to draw on Direte’s team of experts, with twenty years’ experience in the management and sale of added-value services, who will enable us to extend Planetel’s commercial network by migrating the 9,000 new customers onto our network. We are also delighted to welcome the founding partners in Direte to Planetel with managerial roles to assist us in facing the new challenges of the future.”*

#### Procedures and details of the Operation

Under the terms of the Agreement, the Operation involves the sale by Direte SC of a 100% stake in Direte to Planetel at a total provisional price of about Euro 3.5 mil, 75% payable at the Closing Date and the remainder further to the underwriting by the Founders of a Planetel share issue assigned specifically to them, to be approved by the Planetel shareholders’ meeting to be called and held within 90 working days after the Closing Date. The share issue, for a maximum total value of Euro 0.875 mil, will take place at a unit subscription price per Share equal to the weighted average market value of Planetel shares in the 3 (three)

months prior to the date of issue of the shares intended for the Founders (the “**Date of Issue**”), increased by 15%. The Acquisition will be funded partly with Planetel’s own resources and partly through debt instruments currently being defined and negotiated.

The Agreement includes provisions usual for operations of this type, including: (i) regulations governing the interim management of Direte until the Closing Date; (ii) the issue of appropriate declarations and guarantees with regard to Direte and consequent obligations to compensate; (iii) a mechanism for the upward or downward adjustment of the price on the basis of various financial and commercial data as of the Closing Date, to be verified and calculated; (iv) a non-competition agreement for the Founders and Direte SC with duration 5 (five) years; (v) the signing of a management and stability contract between Planetel and each Founder. The Founders will also be subject to a 12-month lockup with regard to the Planetel shares they acquire under the procedure described above.

The finalisation of the Acquisition is conditional, amongst other things, on the following: (i) the issue by the Vendors of specific statements regarding actions required and prohibited during the interim period, usual for operations of this kind; (ii) the fulfilment by the Vendors of specific obligations, and the completion of the Reorganisation in particular.

The Operation closing is expected to be completed - further to compliance, with acceptance by the Issuer, with the essential conditions - by the end of December 2021 (the “**Closing Date**”).

Further information regarding DiRete is available at [www.direte.it](http://www.direte.it).

The operation was handled by Planetel by law firm LCA as legal advisor, by BDO Italia S.p.A. with regard to the financial due diligence, and by Studio Marangi as tax advisor.

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In compliance with the Euronext Growth Milan issuer regulations, please note that the incidence of the turnover deriving from the operation, calculated in relation to the latest approved financial statements, amounts to about 28% of the consolidated turnover of Planetel as of 31 December 2020.

The Operation does not constitute a “*related party transaction*” under the relevant procedure adopted by Planetel and the applicable regulations.

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This press release is available from Borsa Italiana S.p.A., from the company's registered office and in the *Investors / Investor Relations / Extraordinary Operations* and *Investors / Investor Relations / Financial Press Releases* sections of the website [www.planetel.it](http://www.planetel.it).

For its compulsory reporting, Planetel uses the Consob-approved eMarket SDIR storage mechanism, [www.emarketstorage.com](http://www.emarketstorage.com) managed by Spafid Connect S.p.A., with registered office at Foro Buonaparte 10, Milan.

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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 150 municipalities and provides TLC/IT services to over 26,000 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 1,760 Km. – CLOUD infrastructure in 3 Datacentres – 110 Planetel Points in 63 Municipalities – 950 Cabinets on the ground, etc.*

*Planetel's main goal is the strategic development of a high-speed Backbone – up to 1.4Tb/s proprietary backbone – which will allow more stable, faster and more secure connections with a guarantee of greater continuity of service for its customers.*

*Ticker: PLT - ISIN Code of ordinary shares: IT0005430951*

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