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Oggetto : PLANETEL CLOSES ACQUISITION OF  
DIRETE S.r.l.

*Testo del comunicato*

Vedi allegato.

**PRESS RELEASE**

**PLANETEL CLOSSES ACQUISITION OF DIRETE S.r.l.**

**Treviolo, 21 December 2021** – Further to its press release issued on 18 and 22 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) multilateral trading system organised and run by Borsa Italiana S.p.A., hereby announces that the operation for the acquisition of 100% of the share capital of DiRete s.r.l. (“**DiRete**”) through purchase of 100% of the shares held by DiRete Società Cooperativa a responsabilità limitata (“**DiRete SC**” and the “**Acquisition**”) was closed on today’s date (the “**Closing Date**”). DiRete is a newco to which DiRete SC has transferred all its business. The newco will operate in Lombardy and Veneto in the supply of ultra-broadband connectivity, landline telephony, FWA radio connectivity, WI-FI services, IT security services and various digital services to more than 9,000 customers.

**Details of the Acquisition**

The sale of the 100% stake in DiRete to Planetel took place at the total price - subject to a mechanism for the upward or downward adjustment of the price on a Euro by Euro basis - of about € 3.5 million (the “**Price**”), 75% of which (about 2.625 million) was paid during the Closing, while the remaining 25% is to be paid further to the underwriting by some DiRete SC shareholders (the “**Founding Shareholders**”) of a Planetel share issue assigned specifically to them, to be approved by a shareholders’ meeting of the Company to be called and held within 90 working days after the Closing Date.

In particular, the share issue, with a maximum total value of € 0.875 million, 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, increased by 15%. The Shares issued under the above share issue will be subject to Lock-Up for a period of 12 months after their subscription.

During the Closing, the Founding Shareholders have also signed a management contract with DiRete and Planetel.

Moreover, DiRete SC and the Founding Shareholders both issued, on the occasion of the Closing, specific declarations and guarantees with regard to DiRete, supported by obligations to compensate the Company and/or DiRete itself.

The Acquisition will be funded by Planetel partly with its own resources and partly through debt instruments currently being defined and negotiated.

The following is a reminder of the economic and financial figures, as of 2020, of DiRete SC, the company which incorporated DiRete and has transferred its business to it, as the markets have already been informed on 18 and 22 November 2021:

- the value of production for financial year 2020 was **€ 5.1 million**;
- earnings from sales for financial year 2020 were about **€ 5 million**;
- the Net Financial Position as of the same date, normalised also in order to exclude any effects arising from DiRete SC's cooperative status which do not apply to DiRete, was cash positive by **€ 0.311 million**.
- The EBITDA as of the same date, normalised also in order to exclude any effects arising from DiRete SC's cooperative status which do not apply to DiRete, was **€ 0.464 million**.

Through the Acquisition of DiRete, Planetel increases its portfolio by about 9,000 new customers, reinforcing its market penetration on the ground and optimising its network structure; therefore, further to the operation, Planetel's total number of customers rises from the current 26,000 to about 35,000.

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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The operation was handled 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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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 / Price Sensitive 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-FOTP (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*

Fine Comunicato n.20204-45

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