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Oggetto : Tiscali S.p.A. - Tiscali announces its  
investment in Connecting Project

*Testo del comunicato*

Vedi allegato.

## Tiscali announces its investment in Connecting Project

**The union between Connecting Project and Tiscali's infrastructural assets will allow the launch of the first operator wholly dedicated to integration services between network operators and telecommunication retail operators**

Cagliari, September 1<sup>st</sup> 2022

Tiscali S.p.A. ("**Tiscali**" or the "**Company**") announces the approval by the Board of Directors of the operating subsidiary Tiscali Italia S.p.A. of a strategic investment in Connecting Project, an Italian company focused on integrated and high added value solutions dedicated to telecommunication retail operators.

Following the integration with the retail activities of the Linkem group, the Tiscali Group initiated this strategic transaction, aimed at creating a new business segment, focused on telecommunications services resellers. There are currently over 100 licensed entities in Italy, recipients of the services of this new business segment, authorized by the Ministry of Economic Development for the resale of telecommunication services.

Thanks to the investment in Connecting Project and the significant infrastructural and operational synergies, the Tiscali Group will be able to offer integrated solutions to the retailer market based on the best connectivity available, voice, cloud, software and CRM services, with a basic "one stop shop" model that provides retail operators with all the essential tools in order to be competitive in the relevant market. Through the coordination of these activities, the commercial offer of the Tiscali Group leads to new business opportunities and the potential achievement by the Company of the status of technological enabler.

**The CEO of Tiscali, Davide Rota, stated:** *"The plan of the new Tiscali is based on the real opportunities offered by the market in terms of value and margins. This is why we decided to turn to the world of telecommunications service retailers with a dedicated and inclusive offer, from design to technology and specialized assistance. It is, in fact, a growing segment that requires highly skilled advanced services, which are not currently in place in the offers of large wholesale operators. Thanks to the over ten-year experience, knowledge and quality that has determined its success, Connecting Project is a fundamental and strategic piece of our industrial project to which retailers, especially the smallest ones, can address their real and concrete needs. With great esteem we have embarked on this journey with the founder and former CEO of Connecting Project, Luca Cecchi, to whom all my trust goes and I welcome to the Group, wishing him good work."*

**Connecting Project CEO, Luca Cecchi, replied:** *"I am very proud that Connecting Project is part of this ambitious project together with the Linkem-Tiscali Group, whose values and perspectives we share. I am sure that this transaction will lead us to achieve important market results, aimed as always at guaranteeing the maximum satisfaction of our customers. I thank Davide Rota for the trust placed in me and in the company, as well as to all my colleagues and to the people who have determined the success of the company with their professionalism and their work."*

### Tiscali S.p.A.

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Shareholders' Capital 185,513,965.37 fully paid-up | VAT 02375280928 | R.E.A. 191784 | C.C.I.A.A. Cagliari | tiscali.com

Connecting Project was founded in 2006 with the aim of making its high technological and regulatory know-how available to the telecommunications market, offering operators in the sector highly professional services for the design of telecommunications, voice and data networks. Over time, the company has experienced significant growth, becoming a reference point on the market and over the years forming a team of excellence that supports customers from contractual and regulatory compliance aspects to the more strictly technical aspects of design, implementation and management of networks.

Specifically, Tiscali Italia has signed a preliminary sale agreement which provides for the purchase of the 40% of Connecting Project's share capital, for an amount equal to Eur 1.7 million. The agreement also provides for an option right, which can be implemented by Tiscali Italia until the approval of Connecting Project 2025 financial statements by the shareholders' meeting, for the purchase of an additional 30%, for a strike price equal to Eur 1.5 million. In the event the aforementioned option right is actually exercised, the selling shareholder will have the right to transfer to Tiscali also the residual portion of the share capital, equal to 30%, for a strike price equal to Eur 750 thousand.

The agreement provides for standard guarantee and indemnity clauses envisaged for similar agreements, as well as certain shareholders' agreements between Tiscali Italia and the selling shareholder, aimed at governing the future management of the company.

The completion of the transaction is still subject to the fulfillment or waiver of certain conditions precedent, including the approval by Tiscali's lenders, the absence of actions, lawsuits, proceedings or investigations pending before any authority having the purpose of forbidding or prohibiting the execution of the transaction, as well as the absence of significant prejudicial events, within the execution date, to the economic, legal or market conditions of the target.

Tiscali Italia has been assisted in the negotiation and drafting of the agreements by the law firm Gianni & Origoni.

**Investor Relations Officer**

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**About Tiscali**

*Tiscali S.p.A. (Italian Stock Exchange. Milan: TIS), Smart Telco with the largest fibre coverage in Italy, provides its customers – individuals, businesses and Public Administration – a wide range of services: Internet access in Broadband and UltraBroadband fixed and fixed wireless, mobile phone services and value-added services (including security services, cloud and socialmedia). As at 31 December 2021, Tiscali had a customer portfolio of 642.6 thousand units. Tiscali is also one of the main Italian news portals, with more than 9 million visitors per month. Tiscali's website can be reached at [www.tiscali.it](http://www.tiscali.it).*

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