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Oggetto : PLANETEL SIGNS THE FRAMEWORK  
CONTRACT FOR THE PURCHASE OF  
100% OF TRIVENET S.R.L., A LEADING  
TELECOMMUNICATIONS OPERATOR  
FOCUSING ON THE B2B SEGMENT

*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

### PLANETEL SIGNS THE FRAMEWORK CONTRACT FOR THE PURCHASE OF 100% OF TRIVENET S.R.L., A LEADING TELECOMMUNICATIONS OPERATOR FOCUSING ON THE B2B SEGMENT BASED IN THE VENETO REGION, COVERING THE PROVINCES OF PADUA, TREVISO AND VICENZA

**Planetel diversifies and strengthens its connectivity offering for the corporate clientele  
It further expands and reinforces its geographical positioning in the Veneto Region  
With the acquisition of: 1,000 New Customers added to Portfolio – A proprietary Date Centre  
A proprietary FWA radio network with licence in the Veneto Region**

**Treviolo (Bergamo), 14 June 2023** – Planetel S.p.A., (“the Company” or “Planetel”), the parent company of the group of the same name operating nationwide in the telecommunications sector, listed on the **Euronext Growth Milan** multilateral trading system organised and run by **Borsa Italiana S.p.A (“Stock Market”)**, announces that it today signed a binding agreement (the “**Agreement**”) with **Finvis s.r.l. (“Finvis”)** for the acquisition of 100% of the share capital of **Trivenet s.r.l. (“Trivenet”)**, a telecommunications operator based in Italy’s Veneto Region and in the provinces of Padua, Treviso and Vicenza in particular, with a proprietary “WLL at 26GHz” FWA radio connectivity network with licensed reserved frequencies, connectivity services on the copper and optic fibre networks of other OLOs, voice communication services, and Data Centre services (the “**Acquisition**” or the “**Operation**”).

Trivenet mainly serves business category customers in the Veneto Region by means of a radio connectivity network developed under a reserved WLL 26 GHz Ministerial Licence, together with cable services acquired from other operators. It owns a Data Centre of about 300 m<sup>2</sup> and in FY 2022 it recorded a value of production of about **€ 3.0 million**, with around 22 staff on the books as of 31 December 2022.

Trivenet’s main trading and capital figures are as follows:

- 31 December 2022 turnover of Euro 2.892 million
- 31 December 2022 EBITDA of Euro 0.459 million
- 31 December 2022 net equity of Euro 0.763 million
- Negative net financial position as of 31 December 2022 of Euro 1.297 million

The completion of the Operation will mark Planetel’s third acquisition since its stock market listing, thus even further expanding its territorial coverage of the Veneto Region, one of the most strategic after Lombardy, currently only covered by the company’s proprietary infrastructure in the province of Verona. Moreover, through the Acquisition Planetel will increase its portfolio by about **1,000 new customers** in the business area, and will also be able to expand its offer to Trivenet customers to embrace its innovative integrated optic fibre, cloud and cybersecurity services. Future objectives include the extension of the offer to the residential market.

**Bruno Pianetti, Chairman and CEO of Planetel**, declared: *“We are very delighted with this extremely synergetic operation, which will enable us to grow our geographical presence in a Region of strategic importance to us. We share a common vision with Trivenet, a company that has been supplying services for more than 25 years and is very well rooted in its territory, and are very happy about the future integration. Thanks to the new corporate clientele, the operation will enable us to extend our offering of integrated innovative services to new areas and markets, thus further accelerating our growth, as well as providing Trivenet customers with a more complete, innovative offering. By integrating the Trivenet team we will enhance the group’s expertise in FWA services. This long-established, consolidated team of professionals, with*

*their knowledge and management of relationships on the ground in line with our strategy of being on the ground close to Customers, delivering a high quality service, and their more than twenty years' experience in IT service provision, will enable us to integrate Planetel's commercial offering."*

**Vittorio Gori, Chairman of Finvis,** declared: *"I have chosen to steer Trivenet towards integration with Planetel because I believe that the two organisations provide an excellent fit in both geographical and technological terms, bringing major benefits to both companies and the respective territories they serve. I have chosen to reinvest in Planetel because I'm attracted by the industrial hub it is creating and certain that its acquisitions strategy will generate excellent synergies within a short time."*

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## RATIONALE OF THE OPERATION

The Acquisition will enable Planetel to further expand its geographical presence in the Veneto Region by penetrating the new provinces of Padua, Treviso and Vicenza, which will be added to the province of Verona where Planetel already operates directly. As a result, the organisation will cover almost the entire Veneto Region with its own commercial network and full package of services in the IT sector. Moreover, the acquisition will strengthen and facilitate the territorial diversification of Planetel's commercial offering with the aid of the new areas within the Planetel and Trivenet networks. Through the Operation, Planetel will be able to expand and grow its offering of connectivity services for the corporate clientele in the provinces of Padua, Treviso and Vicenza, while also supplying innovative solutions thanks to its optic fibre, cloud and cybersecurity services. The Acquisition is in line with the strategy of growth and development which Planetel set out at the time of its listing, helping it to position itself on the market as an integrated operator and to expand its business as well as its proprietary optic fibre network and its cloud, cyber security, housing and hosting services, while also extending its operating radius in voice communications services. Moreover, the take-over of Trivenet will help to draw into Planetel's orbit other independent operators with excellent proprietary/wholesale networks and services.

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## PROCEDURES AND DETAILS OF THE OPERATION

As defined in the Contract, Planetel will purchase 100% of the Trivenet share capital from Finvis for an agreed total provisional price of 0.7 million Euro, subject to adjustments as set out in the Agreement (the **"Price"**).

The Operation will be totally funded with Planetel's own resources.

The Operation is expected to be completed - further to compliance with, or waiver by Planetel of, the conditions precedent - by the end of June 2023 (the **"Closing Date"**).

Planetel is to pay the price to Finvis as follows:

- a total amount of Euro 400,000 will be paid on the Closing Date by bank transfers;
- a balance of up to Euro 300,000 will be paid on the Capital Increase Date, as defined below, by bank transfers.

In order to enable Finvis to reinvest in the Planetel project, on the Closing Date, or within 90 working days after it (the **"Capital Increase Date"**), the Company will approve a capital increase of Euro 300,000 - against payment with no and/or waiver of first refusal right - to be subscribed by Finvis (the **"Capital Increase"**),

against issue, assigned to Finvis, of a number of shares calculated on the basis of a unit price per share equal to the volume-weighted average price (VWAP) of the Planetel shares in the 6 stock market trading months prior to the Closing Date, plus a 15% premium. Finvis will underwrite and acquire the whole of the Capital Increase by paying the relative price to Planetel in cash.

The Agreement includes provisions usual for operations of this type, including: *(i)* regulations governing the interim management of Trivenet until the Closing Date; *(ii)* the issue of appropriate declarations and guarantees with regard to Trivenet and consequent obligations to compensate; *(iii)* a mechanism for the upward or downward adjustment of the price on the basis of Trivenet's NFP on the last day of the month of the Closing Date; *(iv)* the acceptance by Finvis of non-competition obligations with a duration of 3 years from the Closing Date.

Finvis will also be subject to a 12-month lockup period with regard to the Planetel shares which it holds after its subscription of the Capital Increase.

The closure of the Operation is also subject to the following conditions precedent, amongst other factors: *(i)* fulfilment by the Closing Date of Finvis's contractual obligations; *(ii)* absence of significant changes in the financial and economic conditions of Trivenet; *(iii)* issue of all permissions, approvals and waivers by the competent administrative authorities and other parties, including banks, necessary to enable Finvis to proceed with the operations envisaged by the Agreement.

It is also stated that the Acquisition does not constitute a significant operation for the intents and purposes of art. 12 of the Euronext Growth Milan Issuers' Regulations, since the relevance indicators provided in table Three of the Euronext Growth Milan Issuers' Regulations, calculated on the basis of the Planetel and Trivenet financial reporting data, give a value of less than 25%.

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## TRIVENET

Trivenet Telecommunications is an Operator based in Italy's Veneto Region which is the owner of an autonomous FWA network, through which it offers exclusive Internet and voice communication services of the highest quality levels. The network comprises technologies operating on frequency ranges licensed for exclusive use and is subject to constraints under the industry regulations issued and overseen by the Italian Ministry of Economic Development and AGCOM.

Trivenet has successfully supplied services to a large number of the area's most famous corporations for almost 25 years, with solutions at the global market's technological state of the art, through its own telephone exchange interconnected with the main telephone network, which enables it to manage the provision of voice services on a completely independent basis, with numbering ranges assigned directly by the Ministry under a General Authorisation for the provision of a publicly accessible telephone services; housing services at its own data centre. The Trivenet network is designed only for corporate clientele.

For further information about Trivenet: [www.trivenet.it](http://www.trivenet.it)

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## ADVISORS

The Operation was handled for Planetel by law firm LCA as legal advisor and by Studio Marangi as tax advisor. Finvis was assisted by La Compagnia Holding as financial advisor and Studio Macchion Resoli as legal 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 *Investitori/Investor-Relations/Comunicati-Finanziari* section of the website [www.planetel.it](http://www.planetel.it). For its compulsory reporting, Planetel uses the eMarket SDIR circuit managed by Teleborsa S.r.l., with registered office at Piazza Priscilla 4, Rome.

**For further information:**

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*Holding company of the Group of the same name 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 262 municipalities and provides TLC/IT services to over 47,540 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 2,416 Km. – CLOUD infrastructure in 3 Datacentres – 140 Planetel Points in 110 Municipalities – 1,141 Cabinets on the ground, etc.*

*Planetel's main goal is the strategic development of a high-speed - 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: PLN - ISIN Code of ordinary shares: IT0005430951*

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