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Oggetto : Tessellis S.p.A. - Signed a shareholder loan agreement between BID-GO and Go Internet for Euro 700,000

Testo del comunicato

Vedi allegato



JOINT PRESS RELEASE

Signed a shareholder loan agreement between BID-GO and Go Internet for Euro 700,000

Cagliari / Gubbio, June 14, 2024

Today, BID-GO s.r.l. (“BID-GO”), the controlling shareholder of GO Internet S.p.A. (“Go Internet” or the “Company”) with a 77.04% stake in the company’s share capital, and GO Internet, whose shares are traded on Euronext Growth Milan, a multilateral trading system organized and managed by Borsa Italiana S.p.A., have signed a shareholder loan agreement (the “Loan Agreement”) for the provision of a shareholder loan of Euro 700,000 from BID-GO to GO Internet to meet the Company’s short-term financial needs (the “Operation” or the “Loan”).

The main terms and conditions of the Loan are as follows:

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tessellis.it




LOAN AMOUNT	EURO 700.000,00.
DISBURSEMENT METHOD AND TIMING	THE LOAN WILL BE DISBURSED BY BID-GO TO GO INTERNET IN A SINGLE INSTALLMENT BY JUNE 30, 2024, BY CREDITING THE COMPANY'S BANK ACCOUNT.
PURPOSE OF THE OPERATION	THE LOAN IS GRANTED SOLELY TO MEET GO INTERNET'S SHORT-TERM FINANCIAL NEEDS CONCERNING THE PAYMENT OF EMPLOYEE SALARIES, TAXES, AND FEES DUE BY JUNE 30, 2024, AND ESSENTIAL SERVICE SUPPLIERS FOR BUSINESS CONTINUITY. GO INTERNET IS PROHIBITED FROM USING THE LOAN FOR PURPOSES OTHER THAN THOSE INDICATED.
INTEREST RATE	FROM THE ACTUAL DISBURSEMENT DATE OF THE LOAN, INTEREST WILL ACCRUE AT AN ANNUAL FIXED RATE OF 2%. THE ACCRUED INTEREST WILL BE PAID BY GO INTERNET ANNUALLY ON JUNE 30 EACH YEAR.
REPAYMENT CONDITIONS	GO INTERNET IS OBLIGED TO REPAY THE LOAN AND ANY ACCRUED UNPAID INTEREST IN A SINGLE INSTALLMENT BY SEPTEMBER 30, 2026 (THE "FINAL MATURITY DATE"), BY CREDITING BID-GO'S BANK ACCOUNT.
EARLY REPAYMENT	GO INTERNET MAY AT ANY TIME REPAY IN WHOLE OR IN PART WITHOUT FEES, COSTS, CHARGES, OR PENALTIES ANY AMOUNT DUE UNDER THE LOAN AGREEMENT IN ADVANCE OF THE FINAL MATURITY DATE, WITH AT LEAST 5 (FIVE) BUSINESS DAYS' WRITTEN NOTICE BEFORE THE EARLY REPAYMENT DATE. ANY EARLY REPAYMENT OF THE LOAN MUST BE MADE BY BANK TRANSFER IN FAVOR OF BID-GO.
TOTAL VALUE OF THE OPERATION	EURO 700,000 PLUS ACCRUED INTEREST AT A FIXED ANNUAL RATE OF 2% FROM THE ACTUAL DISBURSEMENT DATE OF THE LOAN TO THE REPAYMENT DATE.

It is recalled that BID-GO holds 4,135,802 ordinary shares of Go Internet, representing 77.04% of its share capital, and on May 31, 2024, launched a mandatory full public tender offer for all outstanding shares of GO Internet. It is also noted that BID-GO is wholly controlled by Tiscali S.p.A., which is wholly controlled by Tessellis S.p.A., a company whose shares are listed on the Euronext Milan market ("Tessellis").

Given the above, as well as the indirect control exercised by Tessellis over BID-GO, the Operation constitutes a related-party transaction for Tessellis, BID-GO, and GO Internet. However, pursuant to Article 11 of the procedure for the regulation of related-party transactions approved by the Tessellis Board of Directors on July 28, 2021, the Operation falls within the exclusions from the application of the aforementioned procedure

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concerning Tessellis, as it is a transaction concluded between companies controlled by Tessellis without significant interests of other related parties to it. Given the total value of the Operation (exceeding Euro 700,000), it instead constitutes a significant related-party transaction for GO Internet, considering the exceeding of the relevance thresholds set forth in Article 1, paragraph 1, letter a) of the provisions on related-party transactions for issuers of shares traded on the Euronext Growth Milan system.

As of today, the Operation has been approved by the Board of Directors of Go Internet, following the issuance of a favorable non-binding opinion by the Independent Director of Go Internet, Cesare Veneziani, in accordance with the regulations on related-party transactions and the related procedure adopted.

In connection with the Operation, Go Internet will proceed with the publication of the information document required for significant related-party transactions in the terms and manner provided by the applicable regulations.

Investor Relations Officer

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About Tessellis

Tessellis S.p.A. (Borsa Italiana. Milan: TIS) is the holding company of the Group formed by the merger between Linkem Retail and Tiscali S.p.A. It includes Tiscali Italia S.p.A., a leading national operator in the ultrabroadband segment (FWA - Fixed Wireless Access and FTTH - Fiber To The Home), the portal www.tiscali.it, one of the main Italian news portals with over 9 million visitors per month, and the advertising agency Vevisible s.r.l.

About Gruppo GO

The GO Internet Group comprises three companies, two of which are engaged in the sale of telecommunications services: GO internet S.p.A. for small business, SOHO, and consumer customers, and XStream S.r.l. for business customers and resellers. The third company, GOWimax S.r.l., provides services to the other Group companies. The entire GO Group's offering is channeled through commercial and industrial partners and its direct sales network and is available nationwide. GO internet S.p.A. is an

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internet service provider of FWA services (Fixed Wireless Access) currently offered in 4G LTE technology and, since 2016, also of FTTH fiber services (Fiber To The Home), being one of the first operators to sign commercial agreements with Open Fiber S.p.A. for the provision of passive and active optical fiber (www.gointernet.it).

XStream is a telecommunications operator with data and voice interconnections with major operators, offering advanced connectivity services (Dedicated Fiber, FTTH, FTTCab, xDSL, FWA), cloud and cybersecurity voice services for business customers, and “whitelabel” to wholesale partners. Through its own telephone exchange, it offers both traditional voice services and virtual PBX and unified communication services (www.x-stream.biz).

About BID-GO

BID-GO s.r.l. is a limited liability company under Italian law with its registered office in Cagliari, with a share capital of Euro 10,000 fully paid-up, registered in the Cagliari-Oristano Companies Register, tax code and VAT number 04125130924.

