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Oggetto : PLANETEL S.P.A. APPROVES THE LAUNCH
OF A PARTIAL VOLUNTARY TENDER OFFER
FOR THE BUYBACK OF TREASURY SHARES
FOR A BELOW-THRESHOLD VALUE

Testo del comunicato

Vedi allegato

PRESS RELEASE

PLANETEL S.P.A. APPROVES THE LAUNCH OF A PARTIAL VOLUNTARY TENDER OFFER FOR THE BUYBACK OF TREASURY SHARES FOR A BELOW-THRESHOLD VALUE

THE MAIN AIM OF THE TENDER OFFER IS TO PROVIDE THE COMPANY WITH TREASURY SHARES USEFUL, FOR EXAMPLE, IN THE EVENT OF EXTRAORDINARY OPERATIONS AND IN GENERAL TO CREATE LONG TERM VALUE FOR THE SHAREHOLDERS

MAJORITY SHAREHOLDER BRUNO PIANETTI AND COMPANY DIRECTOR AND COO MIRKO MARE INFORMED THE BOARD THAT THEY DO NOT INTEND TO OFFER THEIR SHARES FOR BUYBACK UNDER THE TENDER OFFER

THE TENDER OFFER REFERS TO A MAXIMUM OF 204,000 ORDINARY SHARES AT THE PRICE OF EURO 4.90 PER SHARE

ACCEPTANCE PERIOD FROM 19/11/2024 TO 02/12/2024 (INCLUDED)

THE BUYBACK PLAN CURRENTLY RUNNING WILL BE SUSPENDED

Treviolo (Bergamo), 18 November 2024 – Planetel S.p.A., (the “**Company**” or “**Planetel**” or “**Incorporating Company**”), the parent company of the group of the same name operating nationwide in the telecommunications sector, listed on Euronext Growth Milan, the multilateral trading system organised and run by Borsa Italiana S.p.A., announces that the Board of Directors, meeting today, has approved, amongst other resolutions: (i) the suspension of the share buyback programme launched on 10 June 2024 on the basis of the authorisation issued by the shareholders’ meeting on 29 April 2024; and (ii) the promotion, under the same shareholders’ meeting authorisation, of a partial (“below-threshold”) voluntary tender offer for a maximum of 204,000 of the Company’s Ordinary Shares, equivalent to 3.00% of the share capital, at the price of Euro 4.90 per share (the “**Price**”) and thus for a total maximum value of Euro 999,600.00 (the “**Offer**” or the “**VTO**”).

The Offer Price includes a premium of 6.52% over the official price on the last trading day before the Offer was announced to the market (*i.e.* Friday 15 November) (the “**Benchmark Date**”) and a premium of 0.94% over the weighted average of the official prices recorded in the last 6 trading months.

In view of the total value of the Offer, it is not subject to the regulations governing tender offers set forth in article 102 *et seq.* of the Consolidated Law on Finance (TUF) and article 37 *et seq.* of the Consob Listing Rules, since the maximum expenditure in the event that the Offer is fully subscribed will be less than Euro 8,000,000.00 and it therefore does not fulfil the conditions set out in article 1, para. 1, point v) of the TUF (“tender offer for purchase or swap”) in the light of the provisions of article 34-*ter*, para. 01 of the Consob Listing Rules. Therefore, Planetel has issued the prospectus contained in the offer document, which sets out the main terms and conditions of the Offer (the “**Offer Document**”) on a merely voluntary basis, since it is not subject to examination and approval by Consob or Borsa Italiana S.p.A. as it is below the thresholds of relevance referred

to above.

At today's date, Planetel holds 15,000 treasury shares, equivalent to 0.221% of its share capital.

If the tender offer is accepted in its entirety, Planetel will hold a total of 219,000 treasury shares, also considering those which it already owns at today's date, equivalent to 3.22% of the Company's share capital.

REASONS BEHIND THE TENDER OFFER

The Tender Offer provides a series of financial and strategic benefits for the Company and, indirectly, for its shareholders, since it intends to give Planetel a useful strategic investment opportunity to enable it, amongst other things, to:

- i. have treasury shares at its disposal for use in accordance with its planned strategies as payment for possible extraordinary operations such as acquisitions, mergers, demergers, etc. and/or for other purposes considered to be in the Company's financial/operating and/or strategic interest, including share swaps with other parties in the context of operations in the Company's interest;
- ii. use the shares in operations related to the core business or projects consistent with the Company's strategy lines in the context of which share swaps become opportune;
- iii. offer shareholders an additional means of obtaining a return on their investments.
- iv. allow the buyback of shares from the beneficiaries of stock-option plans and/or enable the implementation of possible stock-grant plans;
- v. use the Company's liquidity efficiently in a useful medium and long-term investment.

To conclude, it must be stated that the VTO is not in any way intended to lead to the delisting of Planetel shares from the Euronext Growth Milan market.

CHARACTERISTICS OF THE TENDER OFFER

The offer has a ceiling of 204,000 ordinary shares, equivalent to 3.00% of the share capital, at the price of Euro 4.90 per share and thus for a total maximum value of Euro 999,600.00.

As already stated, the Offer Price includes a premium of 6.52% over the official Stock Market quotation on the Benchmark Date - the last trading day before the Tender Offer was announced to the market - of Euro 4.60 • and a premium over the weighted average of the official prices recorded in the respective periods of reference prior to the date of the announcement, as shown in the table below.

Reference period	Official weighted average	Implicit Premium in the Offer Price
Price at the reference date	4.6000	6.52%
1 month	4.5697	7.23%
3 months	4.6892	4.49%
6 months	4.8545	0.94%

The Offer acceptance period will last for 10 trading days, from 08:30 hrs on 19 November 2024 to 17:30 hrs on

2 December 2024 (inclusive), unless extended. Planetel reserves the right to extend the acceptance period and to modify the terms of the VTO, issuing a notification to the market if necessary.

Within the context of the Offer the limit of the minimum trading quantity, or “minimum lot” of Shares will apply with regard both to the number of Shares for which the Offer can be accepted and to any Subdivision of the buyback. Therefore, the Offer cannot be accepted for fewer than 250 Shares or a number of Shares which is not a multiple of this figure, or in case of Subdivision, Shares can only be purchased in lots of 250 and its multiples.

If the VTO is accepted for a number of ordinary shares in excess of its target of 204,000 shares, the buyback will be subdivided as Planetel will purchase from all shareholders which accepted the Offer the same proportion of Minimum Lots of Shares for which they accepted it on the following basis:

(a) firstly, on the Payment Date the Company will purchase: (i) 250 Shares (i.e. 1 (one) Minimum Lot) from each Accepting Shareholder who accepted the Offer for a number of Shares in excess of 1 (one) Minimum Lot, or (ii) all the Shares for which the Offer was accepted from each Accepting Shareholder who accepted for a total number of Shares equal to 1 (one) Minimum Lot;

(b) secondly, with regard to the Shares for which the Offer was accepted still remaining after application of the criterion set out in point (a) above, the Company will purchase from the Accepting Shareholders, also on the Payment Date, the same proportion of Minimum Lots of Shares for which they accepted the offer, applying to the number of shares for which Accepting Shareholder accepted the Offer (after subtracting the Shares to be purchased in accordance with point (a) above) the Subdivision Coefficient (which is equal to the ratio between (1) and the number of Target Shares of the Offer, less the Shares to be purchased in accordance with point (a) above, and (2) the total number of Shares for which the Offer was accepted, again subtracting the Shares to be purchased in accordance with point (a) above, and rounding down to the nearest Minimum Lot.

The offer price will be paid on 6 December 2024, unless any extensions or changes are made to the Offer in accordance with the relevant legislation or regulations.

The Offer is not subject to conditions or to the achievement of a minimum acceptance threshold and it is addressed to all Planetel shareholders in Italy without distinction and on the same terms.

Both the majority shareholder Bruno Pianetti, who holds (i) directly 6,500 ordinary shares in the company, equivalent to 0.096% of the share capital and indirectly, (ii) through BMP Holding S.r.l. 3,549,484 Shares, equivalent to 52.22% of Planetel’s share capital and (iii) through SITIS Immobiliare S.r.l. 885,246 Shares, equivalent to 13.02% of Planetel’s share capital, and the shareholder Mirko Mare – Board member and Company COO - who directly holds 73,770 of the Company’s ordinary shares, equivalent to 1.09% of the share capital, have already formally stated that they do not intend to accept the Offer.

The Offer is not intended to bring about, and will not lead to, the delisting of the Issuer’s ordinary shares from Euronext Growth Milan.

The Shares purchased under the terms of the Offer will not be cancelled.

Planetel is assisted in the context of the Tender Offer by Alantra Capital Markets SV SAU (“Alantra) as financial adviser, by MIT SIM S.p.A. as intermediary coordinating the collection of acceptances, and by LCA Studio Legale as legal adviser for all legal aspects and capital market profiles relating to the Offer.

The VTO's terms and conditions are set out in the Offer Document, which will be made available to the public together with the Acceptance Form by the start of the acceptance period both at the Company's registered office and on its website, at www.planetel.it, *Investor Relations / Extraordinary operations / Treasury Share partial VTO section*, and which should be referred to for all queries and detailed information regarding the Offer. All press releases, notifications and documents relating to the VTO will also be published on the Company's website.

This press release is available from Borsa Italiana S.p.A., from the company's registered office and in the *Investors / Investor Relations / Price sensitive press releases* section of the website 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 282 municipalities and provides TLC/IT services to over 53,004 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 3,226 Km. – CLOUD infrastructure in 6 Datacentres – 127 Planetel Points in 106 Municipalities – 1,224 Cabinets on the ground, etc.

Planetel's main goal is the strategic development of an ultra high-speed proprietary Backbone – up to 1.4Tb/s – 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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