



TISCALI SIGNED A SENIOR DEBT RESTRUCTURING AGREEMENT WITH BANCA INTESA AND BANCO BPM AND OF THE LEASING DEBT CONCERNING THE SA ILLETTA PROPERTY

- **New maturity of the senior debt as at 30 September 2024, with a significant reduction in financial charges**
- **Significant reduction in financial debt thanks to the transaction with the Pool Leasing**
- **Consequent strengthening of the financial structure of the company**
- **Resources released for the implementation of the New 2019 – 2021 Business Plan**

Cagliari, 29 March 2019

The company announces it signed a restructuring agreement with Intesa San Paolo and Banco BPM on the Group medium- and long-term senior debt and a further “Sale & Lease Back Sa Illetta” debt restructuring agreement with the Pool Leasing made up of Mediocredito Italiano and Unicredit Leasing on 28 March 2019.

The main elements of the senior debt restructuring agreement with Intesa San Paolo and Banco BPM are as follows:

- **Extending the maturity of the debt as at 30 September 2024, with the consequent strengthening of the financial structure;**
- **New repayment plan defined as follows:**
 - EUR 20 million prepayment to be made on 1 July 2019,
 - Pre-amortization period until March 2022, without further repayments,
 - 5 six-monthly installments of EUR 5 million starting from 31 March 2022 to 31 March 2024,
 - balance of the residual debt to be paid in full on 30 September 2024;
- **Significant reduction in the total cost of the loan.**

Likewise, with reference to the “Sale & Lease Back Sa Illetta” debt, the agreement signed on 28 March 2019 includes the following conditions:

- **Return of the property in the possession of the leasing companies;**
- **Payment of an EUR 10 million indemnity to be made on 1 July 2019, against the cancellation of the concerned lease debt of around EUR 53 million;**
- Concurrent subscription by the Tiscali Group of a 9-year lease agreement for the building, for an amount of approximately EUR 2.1 million, with the right to sublease the spaces granted to Tiscali.

In negotiating the aforementioned restructuring agreements with the financial institutions, Tiscali was assisted by the Rome law firm Zappalà.

"The signing of these agreements represents a further fundamental step in the direction of strengthening the Tiscali financial structure.

The strategic agreement signed with Fastweb last November, combined with the restructuring agreements signed yesterday, guarantee the financial resources required for the Company relaunch plan, which we began to implement already during the first months of 2019," declared Alex Kossuta, CEO of Tiscali.

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Information on Tiscali

Tiscali S.p.A. (Borsa Italiana. Milan: TIS) is one of the leading alternative telecommunications companies in Italy and provides its private and business customers with a wide range of services: in particular, Internet access in UltraBroadBand mod with Wireless Fiber To The Home (WFTTH) and FIBER technology, as well as VoIP services, MVNO, media and other technologically advanced products. As at 30 June 2018, Tiscali reported recorded a customer portfolio of about 697 thousand units. The Tiscali website may be accessed at www.tiscali.it

Tiscali S.p.A.

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