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Testo del comunicato

Vedi allegato

Posteitaliane

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VOLUNTARY TOTALITARIAN PUBLIC TENDER AND EXCHANGE OFFER LAUNCHED BY POSTE ITALIANE S.P.A. ON THE ORDINARY SHARES OF TELECOM ITALIA S.P.A.

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PRESS RELEASE

pursuant to Article 38, paragraph 2, of the regulation adopted by Consob with resolution No. 11971 of 14 May 1999, as subsequently amended (the "Issuers' Regulation")

PUBLICATION OF THE OFFER DOCUMENT AND THE EXEMPTION DOCUMENT

Rome, 19 July 2026 – With reference to the voluntary totalitarian public tender and exchange offer (the "**Offer**"), promoted, pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree No. 58 of 24 February 1998, as subsequently amended (the "**Consolidated Financial Act**"), by Poste Italiane S.p.A. ("**Poste Italiane**" or the "**Offeror**") on all ordinary shares of Telecom Italia S.p.A. ("**TIM**" or the "**Issuer**") admitted to trading on Euronext Milan, including the treasury shares directly and/or indirectly held, from time to time, by the Issuer, other than the shares of TIM already held by the Offeror, Poste Italiane hereby announces that, on the date hereof, the following documents have been made available to the public:

(i) the offer document relating to the Offer, approved by Consob with resolution no. 24080 of 15 July 2026 (the "**Offer Document**"), to which the statement prepared by the Issuer pursuant to Articles 103, paragraphs 3 and 3-*bis*, of the Consolidated Financial Act and Article 39 of the Issuers' Regulation is attached (the "**Issuer's Statement**");

(ii) the acceptance form for the Offer (the "**Acceptance Form**"); and

(iii) the document prepared by Poste Italiane for the purposes of the exemption from the obligation to publish a prospectus provided for under Article 1, paragraphs 4, letter f), and 5, letter e), of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as subsequently amended and supplemented (the "**Exemption Document**").

The publication of the above documents follows the press release issued by Poste Italiane on 16 July 2026, announcing Consob's approval of the Offer Document.

The Offer Document including the Issuer's Statement is available for consultation:

(i) at the registered office of Poste Italiane, at Viale Europa No. 190, Rome;

(ii) at the registered office of Intermonte SIM S.p.A., at Galleria De Cristoforis No. 7/8, Milan, and at the offices of Intesa Sanpaolo S.p.A., at Largo Mattioli No. 3, Milan, in their capacity as intermediaries in charge of coordinating the collection of acceptances;

(iii) at the registered offices of the appointed intermediaries;

(iv) on Poste Italiane's website at www.posteitaliane.it; and

(v) on the website of the global information agent, Sodali & Co, at https://transactions.sodali.com/.

The Exemption Document is available on Poste Italiane's website at www.posteitaliane.it. The Exemption Document, prepared on the basis of the minimum information required by Commission Delegated Regulation (EU) 2021/528, does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 and has not been subject to review or approval by Consob pursuant to Article 1, paragraph 6-bis, letter a), of Regulation (EU) 2017/1129.

The effectiveness of the Offer is subject to the fulfilment (or waiver by the Offeror, as applicable) of each of the conditions set out in Warning A.1 of Section A of the Offer Document. In order to make an informed assessment of the Offer, TIM shareholders are invited to carefully review the Offer Document, to which reference is made for a complete description of the terms, conditions and procedures of the Offer.

The main terms of the Offer, as described in greater detail in the Offer Document, are summarised below.

Securities subject to the Offer. The Offer is promoted on a maximum of 1,706,361,829 TIM ordinary shares, representing 79.896% of the Issuer's share capital as at the date of the Offer Document. This number has been determined by reference to all 2,135,725,819 TIM ordinary shares issued as at the same date, including the 13,141,313 treasury shares held by the Issuer, representing approximately 0.62% of the share capital, and excluding the 429,363,990 TIM shares already held by Poste Italiane.

Acceptance Period. Pursuant to Article 40, paragraph 2, of the Issuers' Regulation, the acceptance period for the Offer, agreed with Borsa Italiana S.p.A. (the "**Acceptance Period**"), will start at 8:30 a.m. CEST on 20 July 2026 and will end at 5:30 p.m. CEST on 11 September 2026, inclusive and subject to extensions. The Acceptance Period will therefore have a total duration of 40 trading days.

On the fifth trading day following the close of the Acceptance Period, *i.e.* – unless the Acceptance Period is extended – 18 September 2026 (the "**Payment Date**"), the Offeror will pay the Consideration (as defined below) to each TIM shareholder who has validly tendered to the Offer during the Acceptance Period.

Consideration. For each TIM share tendered to the Offer, Poste Italiane will pay a total unit consideration consisting of: (i) a cash component equal to EUR 1.67; and (ii) a share component, represented by 0.218 newly issued Poste Italiane ordinary shares, with regular dividend entitlement and the same characteristics as the Poste Italiane ordinary shares already in circulation at the date of the relevant issuance and intended to be listed on Euronext Milan, subject to any adjustments as provided for in the Offer Document (the "**Consideration**").

Possible Re-opening of the Acceptance Period. Should the relevant conditions under Article 40-*bis*, paragraph 1, letter a), of the Issuers' Regulation be met, no later than the trading day following the Payment Date, the Acceptance Period may be re-opened for a further 5 trading days and, specifically, unless the Acceptance Period is extended by Consob, for the trading sessions of 21, 22, 23, 24 and 25 September 2026 (the "**Re-opening of the Acceptance Period**").

On the fifth trading day following the close of the Re-opening of the Acceptance Period, *i.e.* – unless the Acceptance Period is extended by Consob – 2 October 2026, the Offeror will pay the Consideration to each TIM shareholder who has validly tendered to the Offer during the Re-opening of the Acceptance Period.

Global information agent. Poste Italiane has appointed Sodali & Co to act as global information agent in connection with the Offer and, therefore, to provide TIM shareholders with information regarding the terms and procedures of the Offer.

For the purposes of carrying out its activities in connection with the Offer, the global information agent has made available a dedicated email address (opas.telecom@investor.sodali.com) and the following telephone numbers: 800 137 242 (from Italian landlines), +39 06 85870130 (direct line) and +39 339 3510757 (WhatsApp). These channels will be available from Monday 20 July 2026 and for the entire Acceptance Period, on business days, from 9:00 a.m. CEST to 6:00 p.m. CEST.

The global information agent's website is https://transactions.sodali.com/.

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This press release is available on Poste Italiane's website at www.posteitaliane.it.

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