Press Release

Brescia, 27 February 2020 – Intred S.p.A. ("**Intred**" or the "**Company**"), a telecommunications operator listed on the Italian Stock Exchange AIM Italia market since 2018 (symbol: ITD.MI), following what was already communicated on 8 and 16 January and 18 February 2020, announces that the closing of the acquisition of 100% of ("**Qcom**") took place today through the purchase of the related shares from the entire shareholding structure of Qcom (the "**Operation**").

With reference to the Transaction, which provided for the consideration of
equal to approximately Euro 10.2 million, Intred proceeded to pay the sellers an amount equal to approximately Euro 8.3 million, while the remainder will be paid following the price adjustment procedure which will be completed following the approval by Qcom of the financial statements at December 31, 2019. The following are the prospective economic and financial data of Qcom SpA for 2019, as previously communicated with the press release of January 16, 2020:

- Expected value of production equal to € 11.2 million;
- Expected sales revenues of € 10.9 million;
- Expected positive net financial position of € 0.8 million;
- Adjusted EBITDA, taking into account revenues and costs not related to ordinary operations, equal to € 1.8 million

For more information on the structure and conditions and terms of the Transaction, please refer to the press releases issued by the Company on 8 and 16 January and 18 February 2020.

Daniele Peli, President and CEO of Intred, commented: "*We are very satisfied to have concluded this important operation which will allow Intred to carry out a broad business development and consolidation plan. I would like to take this opportunity to thank all the people who helped bring this acquisition to a close and to emphasize that the first steps have already been taken to integrate the activities and thus allow the possible synergies to be obtained as soon as possible*".

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Intred's legal advisor for this Transaction is the international law firm Gianni, Origoni, Grippo, Cappelli & Partners, while BDO Italia S.p.A. has handled Intred's financial due diligence, Studio Associato Palini has handled its labour and social security law due diligence, and STS – Studio Tributario Societario Internazionale has served as its tax advisor and First Capital as its financial advisor for the Transaction. The Paolo Goldoni law firm has assisted Qcom in the Transaction.

This press release is online on www.1info.it and on the Issuer's website www.intred.it (*Investors section / Price Sensitive Press Releases*).

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Reference telecommunications operator in Lombardy founded in 1996 by Daniele Peli, the company's current Chairman and CEO, and listed on the Italian Stock Exchange AIM Italia market since 2018 (symbol: ITD.MI). With an optic fibre network of over 2,900 km, Intred provides ultra-broadband, broadband and wireless connectivity, landline telephone services, cloud services and related services for business and retail customers, the latter served with the EIR brand. Intred directly operates its own infrastructure to ensure efficiency, profitability, service quality and – thanks to a dedicated in-house call centre – excellent service levels for its users. Its high-value assets and consolidated, highly scalable business model, combined with a turnover of €20.8 million as at 31 December 2019, make Intred an ideal infrastructure technology partner with a full range of high-quality, reliable and secure solutions. www.intred.it

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