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Oggetto : PLANETEL S.P.A. ANNOUNCES MERGER BY
INCORPORATION BETWEEN CONTROLLED
COMPANIES TRIVENET S.R.L. AND
CONNETICAL S.R.L.

Testo del comunicato

Vedi allegato

PRESS RELEASE

**PLANETEL S.p.A. ANNOUNCES MERGER BY INCORPORATION BETWEEN CONTROLLED COMPANIES
TRIVENET S.R.L. AND CONNETICAL S.R.L.**

Treviolo (Bergamo), 5 November 2025 – Planetel S.p.A., (the “**Company**” or “**Planetel**”), 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 today, meeting with minutes taken by a Notary Public, the Shareholders’ Meetings of the wholly-owned subsidiaries **Trivenet S.r.l.** (“**Trivenet**” or the “**Merging Company**”) and **Connetical S.r.l.** (“**Connetical**” or the “**Merged Company**”) have approved the **merger by incorporation** of **Connetical S.r.l.** in **Trivenet S.r.l.** (“**Merger**”) in accordance with Art. 2505 of the Italian Civil Code.

The merger forms part of the broader process of the corporate reorganisation and redefinition of the group headed by Planetel S.p.A., intended to simplify its operations. The merger will optimise decision-making levels, enable more efficient use of resources and reduce structural costs. The operation will also eliminate duplications and overlaps in corporate, accounting, fiscal and administrative management to generate an overall improvement in managerial efficiency and allow the development of new internal synergies and the achievement of economies of scale, since the companies involved operate in synergy on the same market.

In terms of procedure, since the companies are wholly owned by Planetel S.p.A., under the provisions of Article 2505 of the Italian Civil Code the merger will take place in “simplified” form, as follows:

- (i) the merger will take place without any exchange of assets;
- (ii) there will be no increase in the share capital of the Merging Company;
- (iii) there will be no changes to the articles of association of the Merging Company;
- (iv) it will not be necessary to publish the capital statement or the reports by the governing bodies of the companies taking part in the merger pursuant to Articles 2501-*quarter*, para. 3 and 2501-*quinquies*, para. 4 of the Italian Civil Code;
- (v) the obligation to obtain an experts’ report as per Article 8-*sexies* of the Italian Civil Code will not apply.

As envisaged by Article 2504-*bis* of the Italian Civil Code and Article 172, para. 9) of Presidential Decree no. 917 of 22 December 1986, the accounting and fiscal effects of the merger will apply from 1 January 2026. However, the merger will take effect for civil law purposes from the actual date of the deed of merger, which will be the last date of registration with the Register of Companies, as required by Art. 2504, second para. of the Italian Civil Code.

The deed of merger is expected to be signed by the end of December 2025.

The Merging company will take over all creditor and debtor legal relationships of the Merged Company from the date when the merger actually comes into force.

The minutes of the Shareholders’ Meetings will be filed with the Bergamo Register of Companies within the legally permitted terms and made available to the public at the registered offices of Trivenet and Connetical.

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Under the "Procedure for Related Party Transactions" (the "RPT Procedure") approved by the Board of Directors of the parent company Planetel on 10 December 2020, Trivenet and Connetical are classified as related parties of Planetel, since they are wholly owned and controlled by the latter. However, under the combined provisions of Articles 11 ("Transactions of Italian and Foreign Controlled Companies") and 12 ("Exemptions") of the RPT Procedure, the provisions concerning the investigation, assessment and approval of the transaction are not applicable in the case in point, since these provisions do not apply to transactions between controlled companies when there are no significant interests of other Planetel related parties, and no such interests are involved in the Merger in question. In the light of the above, Planetel will therefore not be obliged to publish the informative document concerning the transaction, while it must still fulfil the obligations to inform applicable to companies the financial instruments of which are admitted for trading on Euronext Growth Milan, a multilateral trading system organised and managed by Borsa Italiana S.p.A.

For a more detailed description of the terms of the Merger, please refer to the documents filed and published at the registered offices of Trivenet and Connetical.

This press release is available from Borsa Italiana S.p.A., from the company's registered office and in the *Investitors/Investor Relations/Financial 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.

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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 310 municipalities and provides TLC/IT services to over 54,910 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-FTTP (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 3,382 Km. – CLOUD infrastructure in 4 Datacentres – 127 Planetel Points in 106 Municipalities – 1,248 Cabinets on the ground, etc.

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