

Informazione Regolamentata n. 1130-40-2026	Data/Ora Inizio Diffusione 10 Aprile 2026 18:30:01	Euronext Milan
--	---	----------------

Societa' : POSTE ITALIANE

Utenza - referente : POSTEN03 - Fabio Ciammaglichella

Tipologia : REGEM; 3.1

Data/Ora Ricezione : 10 Aprile 2026 18:30:01

Data/Ora Inizio Diffusione : 10 Aprile 2026 18:30:01

Oggetto : Poste Italiane: VOLUNTARY PUBLIC
TOTALITARIAN CASH AND EXCHANGE
OFFER ON THE ORDINARY SHARES OF
TELECOM ITALIA S.P.A. - FILING OF THE
OFFER DOCUMENT

Testo del comunicato

Vedi allegato

THIS DOCUMENT MUST NOT BE DISCLOSED, PUBLISHED OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN OR ANY COUNTRY WHERE ITS DISCLOSURE, PUBLICATION OR DISTRIBUTION WOULD CONSTITUTE A VIOLATION OF THE APPLICABLE LAWS OR REGULATIONS IN SUCH JURISDICTION

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

*pursuant to Article 37-ter, paragraph 3, of the regulations adopted by CONSOB with
resolution no. 11971 of May 14, 1999, as subsequently amended and supplemented (the
“Issuers’ Regulations”)*

FILING OF THE OFFER DOCUMENT WITH CONSOB

Rome, 10 April 2026 - Pursuant to Article 102, paragraph 3, of the Legislative Decree no. 58 of February 24, 1998, as subsequently amended and supplemented (the “**TUF**”), and Article 37-ter of the Issuers’ Regulations, Poste Italiane S.p.A. (“**Poste Italiane**” or the “**Offeror**”) hereby announces that it has filed with CONSOB, as of today, the offer document (the “**Offer Document**”) relating to the voluntary public totalitarian cash and exchange offer (the “**Offer**”) announced on 22 March 2026, pursuant to Articles 102 and 106, paragraph 4, of the TUF, concerning all the ordinary shares of Telecom Italia S.p.A. (“**TIM**” or the “**Issuer**”) admitted to trading on Euronext Milan, a regulated market organized and managed by Borsa Italiana S.p.A., excluding the TIM’s shares already held by the Offeror. Therefore, the Offer covers a maximum of 17,063,618,293 ordinary shares, including treasury shares held, from time to time, by the Issuer and any additional shares of the Issuer that may be issued - by the end of the acceptance period of the Offer - within the scope of existing share-based remuneration plans.

Please note that, for each TIM ordinary share tendered to the Offer, Poste Italiane will pay an overall unitary consideration composed as follows:

- i) a cash component equal to EUR 0.167; and
- ii) a component represented by newly issued ordinary shares of Poste Italiane, equal to no. 0.0218 ordinary shares, carrying full dividend rights and having the same characteristics as the Offeror’s ordinary shares already outstanding as of the date of issuance, which will be listed on Euronext Milan

(collectively, the “**Consideration**”).

Therefore, by way of example, for each no. 5,000 TIM ordinary shares tendered to the Offer, no. 109 newly issued Poste Italiane ordinary shares and EUR 835.00 will be paid.

The Offer Document shall be published upon completion of the preliminary assessment carried out by CONSOB pursuant to Article 102, paragraph 4, of the TUF.

The Offeror also announces that it has, as of today, submitted to the competent authorities: (i) the applications and/or notifications required under applicable regulations in connection with the Offer, pursuant to Article 102, paragraph 4, of the TUF and Article 37-*ter*, paragraph 1, letter b), of the Issuers' Regulation, including those for the purpose of obtaining authorisation from the Bank of Italy; and (ii) the required notifications and/or communications to the competent Authorities, Italian and foreign, including the notification for the purpose of the golden power regulation.

Pending the publication of the Offer Document, please refer to the Offeror's announcement - prepared in accordance with Article 102, paragraph 1, of the TUF and Article 37 of the Issuers' Regulations, through which Poste Italiane disclosed to the market, on 22 March 2026, its decision to launch the Offer - published on Poste Italiane's website (www.posteitaliane.it), as well as on the authorized storage mechanism, where the legal assumptions, terms, conditions, and essential elements of the Offer are indicated.

The Offer is promoted in Italy pursuant to Articles 102 and 106, paragraph 4, of the TUF, as the shares subject to the Offer are listed solely on Euronext Milan, and is directed, on a non-discriminatory basis and on equal terms, to all shareholders of the Issuer. The Offer has not been and will not be made in the United States, Canada, Japan, Australia, or any other country where the promotion of the Offer and adherence to it would not comply with applicable financial market laws and regulations or other local laws and regulations, or would otherwise not be permitted without prior registration, approval, or filing with the respective regulatory authorities (such countries, including the United States, Canada, Japan, and Australia, collectively, the “**Excluded Countries**”). Furthermore, the Offer has not been and will not be promoted in any of the Excluded Countries, either through the use of national or international communication or commercial channels of the Excluded Countries (including, by way of example, the postal system, fax, telex, email, telephone, and the internet), or through any structure of any financial intermediary in the Excluded Countries, or in any other manner. The Offeror reserves the right to extend the Offer in the United States in the form of a private placement addressed solely to certain “qualified institutional buyers”, or “QIBs”, as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), in reliance on the exemption from registration provided for private placements by Section 4(a)(2) under the U.S. Securities Act.

* * * *

THIS DOCUMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN OR IN ANY OTHER COUNTRY IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD CONSTITUTE A VIOLATION OF THE APPLICABLE LAWS AND REGULATIONS OF SUCH JURISDICTION. THE INFORMATION PROVIDED IN THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER TO SELL ANY SECURITIES OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN THE UNITED STATES OF AMERICA, OR IN ANY OTHER COUNTRY IN WHICH SUCH AN OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS NOT LAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION.

Securities cannot be offered or sold in the United States unless they have been registered pursuant to the U.S. Securities Act or in reliance on an exemption from the registration requirements of the U.S. Securities Act. The securities offered in the context of the transaction described in this press-release will not be registered pursuant to the U.S. Securities Act, or the securities laws of any state or other jurisdiction of the United States of America.

The content of this press release has a merely informative and provisional nature and is not to be construed as providing investment advice. The statements contained herein have not been independently verified. No representation or warranty, either express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, correctness or reliability of the information contained herein. Neither Poste Italiane nor any of its representatives shall accept any liability whatsoever (whether in negligence or otherwise) for any damage arising in any way from the information contained in this press release or for any loss arising from its use or otherwise related to this press release. By accessing this document, you agree to be bound by the foregoing limitations.

For further information:

Poste Italiane S.p.A. Investor Relations
Tel. +39 06 5958 4716
Mail: investor.relations@posteitaliane.it

Poste Italiane S.p.A. Media Relations
Tel. +39 06 5958 2097
Mail: ufficiostampa@posteitaliane.it

