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Avviata la cessione di un quantitativo di azioni pari a circa l'8% del capitale sociale di INWIT da parte di Vodafone e TIM

Milano, 22 Aprile 2020 – Telecom Italia S.p.A. (“ **TIM**”) comunica di aver avviato, unitamente a Vodafone Europe B.V., società interamente detenuta da Vodafone Group Plc (“Vodafone”), la cessione, su base proporzionale, di massime 80 milioni di azioni (le “**Azioni**”) di Infrastrutture Wireless Italiane S.p.A. (“**INWIT**” o la “**Società**”), pari a circa l'8% del capitale sociale della Società (“**Offerta**”). L’Offerta verrà effettuata attraverso una procedura di *accelerated book-building* riservata ad investitori istituzionali.

Vodafone e TIM attualmente detengono una partecipazione ciascuna pari 37,5% del capitale sociale di INWIT e, a seguito del completamento dell’Offerta, continueranno a mantenere il controllo congiunto e a detenere una partecipazione paritaria del capitale sociale della Società.

TIM intende utilizzare i proventi per ridurre la leva finanziaria.

Le Azioni saranno collocate presso investitori qualificati italiani e istituzionali esteri.

Il *bookbuilding* avrà inizio immediatamente. Vodafone e TIM si riservano il diritto di chiudere anticipatamente l’Offerta e/o di variarne i termini in qualsiasi momento. Gli esiti dell’Offerta, compreso il numero di Azioni vendute e il prezzo per Azione, saranno comunicati non appena possibile dopo la chiusura della procedura di *book-building*.

Nell’ambito dell’Offerta, BofA Securities, Banca IMI, Goldman Sachs International e UBS agiscono in qualità di *joint global coordinators* e *joint bookrunners* (i “**Joint Bookrunners**”).

Nel contesto dell’Offerta, Vodafone Europe B.V. e TIM hanno assunto, in linea con la prassi di mercato, un impegno di *lock-up* sulle azioni residue detenute direttamente e indirettamente in INWIT per un periodo di 90 giorni dalla data di regolamento dell’operazione. Durante tale periodo di *lock-up*, salve alcune eccezioni in linea con la prassi di mercato, Vodafone Europe B.V. e TIM non potranno porre in essere nessun atto di disposizione delle azioni della Società senza il preventivo consenso dei *Joint Bookrunner* (che non verrà irragionevolmente negato).

TIM S.p.A.

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