



Press Release

TIM: 2022-2024 INDUSTRIAL PLAN GUIDELINES PRESENTED TO BOD

The Board has given CEO Pietro Labriola a mandate to explore strategic options

Rome, 26 January 2022

TIM announced that the Board of Directors (“Board”) met today under the chairmanship of Salvatore Rossi. During the meeting TIM CEO Pietro Labriola presented the guidelines of the 2022-2024 industrial plan, which he will submit to the Board on March 2.

The CEO highlighted the need to pursue a transformation process of the offering and services for the consumer segment; and to focus on the enterprise services such as Cloud, IoT, and Cybersecurity, leveraging the Group’s expertise and deep technological know-how, as well as the control of operating costs and operating profits. Furthermore, the CEO underscored the need to guarantee a stable, long-lasting growth outlook for the network infrastructure, in the interest of all stakeholders.

In this context, the Board unanimously agreed to give the CEO a mandate to explore strategic options to maximize shareholder value, with specific reference to the Group’s infrastructure assets, including solutions that go beyond vertical integration.

The Board acknowledged that the ad-hoc Committee (“the Committee”), appointed to analyse the indicative and non-binding expression of interest sent by KKR & Co. (“the expression of interest”), is continuing to work with the Committee’s financial advisers to analyze the expression of interest and compare it with the Group’s outlook and strategic alternatives that will be considered under the plan.

TIM Press Office

+39 06 3688 2610

<https://www.gruppotim.it/media/eng>

Twitter: @TIMnewsroom

TIM Investor Relations

+39 06 3688 2807

https://www.gruppotim.it/investor_relations/eng

Edelman

Serena Saitto

Serena.saitto@edelman.com

+1-347-612-5122

Alex Simmons

Alex.simmons@edelman.com

+44-7970-174353

TIM S.p.A.

Registered Office: Via Gaetano Negri, 1 - 20123 Milan

Tax Code / VAT no. and registration with the Milan Business Register: 00488410010 - Registration in the A.E.E. Register (Index of Manufacturers of Electrical and Electronic Equipment) IT08020000000799

Share Capital €11,677,002,855.10 fully paid-up Certified e-mail address [Casella PEC]: telecomitalia@pec.telecomitalia.it