

Press Release

TIM: ARDIAN SUBMITTED A BINDING OFFER FOR THE STAKE HELD INDIRECTLY IN INWIT

Rome, 2 March 2022

TIM announced that a consortium of institutional investors ("Consortium") led by Ardian, a leading global private investment company, has submitted a binding offer to purchase the majority of the share capital of the holding company Daphne 3 (the "Holding Company"), which holds 30.2% of the share capital of Infrastrutture Wireless Italiane SpA ("INWIT").

The proposed transaction is structured as to not trigger any tender offer obligations and is subject to a number of conditions precedent.

The Board of Directors of TIM, positively assessing the offer, mandated Pietro Labriola, Chief Executive Officer and General Manager, to negotiate to reach an agreement.

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