

Press Release

TIM: CLARIFICATIONS ABOUT ARDIAN'S OFFER TO PURCHASE THE INDIRECT STAKE IN INWIT

Rome, 3 March 2022

TIM, with reference to the press release issued on March 2, informs that the binding offer received from the consortium of institutional investors led by Ardan, in relation to the purchase of the indirect stake in INWIT, is related to 41% of the share capital of the holding company Daphne 3, which holds 30.2% of the share capital of Infrastrutture Wireless Italiane S.p.A.; the consideration offered amounts to approximately €1.3 billion. It should be noted that a vehicle belonging to Ardan already holds 49% of the share capital of Daphne 3.

As already mentioned, the Board of Directors of TIM has positively evaluated the offer, giving a mandate to the CEO, Pietro Labriola, to negotiate the agreement.

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