

Press Release

TIM: TIM BRASIL TO SIGN CLOSING FOR ACQUISITION OF OI GROUP'S MOBILE BUSINESS ON 20 APRIL

Rome, 13 aprile 2022

TIM announced that its Brazilian subsidiary TIM S.A., together with Telefônica Brasil S.A. (VIVO) and Claro S.A., today has sent to Oi Group the notification of the closing of the acquisition process of the latter's mobile assets, after obtaining the relevant authorisations from the competent authorities. The date for the closing of the transaction has been set for April 20, 2022.

As a result of the closing of the acquisitions there will be a new infrastructural balance in the Brazilian market, with three major operators ensuring a high level of competition, customer benefits and adequate investment for the development of telecommunications infrastructure and the digitalisation of the country.

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