

## Press Release

### **TIM: TIM BRASIL, COMPLETED THE ACQUISITION OF OI GROUP'S MOBILE BUSINESS**

Rome, 20 April 2022

TIM announced that its Brazilian subsidiary TIM S.A., together with Telefônica Brasil S.A. (VIVO) and Claro S.A., has completed the acquisition of Oi Group's mobile asset for a total consideration of approximately 7 billion reais.

The closing comes after approval of the transaction by the local authorities (CADE and Anatel).

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 digitalization of the country.

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