

TIM, LEONARDO, CDP AND SOGEI EXERCISE THE PRE-EMPTION RIGHT IN THE TENDER TO CREATE THE PSN

Rome, 7 July 2022 – The team consisting of TIM, Leonardo, Cassa Depositi e Prestiti (CDP, through the subsidiary CDP Equity) and Sogei, as the promoter, has exercised the pre-emption right, in compliance with the applicable legislation and the tender documentation, in the European tender for the award of a public-private partnership contract to create and manage the Polo Strategico Nazionale (PSN) [national strategic hub] announced in January 2022 by Difesa Servizi S.p.A., as the central commissioning entity of the Department for Digital Transformation of the Presidency of the Council of Ministers.

The promoter has exercised the pre-emption right within the 15-day period provided for by law (paragraph 15 of article 183, of the Public Contracts Code, expressly referred to in the tender regulations), undertaking to fulfil the contractual obligations under the same conditions offered by the current provisional contractor, as communicated to the Administration.

The PSN plan provides for the creation and management of an infrastructure to supply cloud solutions and services for Public Administration, with the aim of ensuring the highest possible level of efficiency, security and reliability of the data. The initiative is part of the overall plan to speed up the country's digital transformation to provide innovative services to citizens and businesses as required by the PNRR (National Recovery and Resilience Plan) and by digital infrastructure regulations.

For TIM, listed company, the project is covered by the rules of Consob Regulation no. 17221/2010. In particular, CDPE – as a subsidiary of CDP, a TIM shareholder – is a related party of TIM, which will have a connection with the NewCo company. In applying the indices set forth in Annex 3 of the CONSOB Regulations, based on the elements available to date, the transaction qualifies as of greater importance. Exercise of the pre-emption right was approved by TIM's Board of Directors, with the favourable opinion of the Related Parties Committee, in compliance with the relevant procedure adopted by the company. TIM will publish an information document on the transaction, pursuant to current regulations.

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