

NATIONAL STRATEGIC HUB, THE AGREEMENT FOR USE OF THE PA'S CLOUD INFRASTRUCTURE HAS BEEN ENTERED INTO

EMANUELE IANNETTI APPOINTED AS CHIEF EXECUTIVE OFFICER

Rome, 26 August 2022 – The newly incorporated project company participated by TIM, Leonardo, Cassa Depositi e Prestiti (CDP, through the subsidiary CDP Equity) and Sogei, on 24 August entered into - with the Department for Digital Transformation of the Presidency of the Council of Ministers - an Agreement for the granting of the concession for the design, construction and management of the Polo Strategico Nazionale (National Strategic Hub - PSN) infrastructure for the provision of cloud services for the Public Administration.

The partners TIM, Leonardo, CDP Equity and Sogei also appointed Emanuele Iannetti as Chief Executive Officer of the recently incorporated company, who will be in charge of the project execution.

The signing of the Agreement took place following the outcome of the European tender launched by Difesa Servizi S.p.A., as Central Commissioning of the Department for Digital Transformation of the Presidency of the Council of Ministers, on the basis of the private initiative project finance proposal submitted by the same team in recent months and selected, on 27 December, by the Presidency of the Council of Ministers - Department for Digital Transformation (decree No. 47/2021-PNRR), having been assessed as fully meeting, among other things, the requirements laid down in Italy's Cloud Strategy. On 11 July the tender was awarded to the team, following the exercise of the right of first refusal in compliance with the regulations and the tender documentation.

The concession will have a duration of 13 years and the services will be provided to each member administration for 10 years from the date of completion of the data migration.

The initiative is part of the overall plan to accelerate Italy's digital transformation, with the aim of ensuring data security and reliability and providing innovative services to citizens and businesses as required by the PNRR (National Recovery and Resilience Plan) and by regulatory changes in digital infrastructure.

The newly appointed Chief Executive Officer of the project company, Emanuele Iannetti, 55, comes from Ericsson Telecomunicazioni, where he has held the position of South East Mediterranean Area Manager since May 2019. The manager began his career at Telecom Italia in 1989, and subsequently held roles of increasing responsibility at H3G, Nokia Siemens Networks, Siemens and Atos before joining Ericsson in 2013.

For TIM, a listed company, the project is governed by Consob Regulation no. 17221/2010. In particular, CDPE – as a subsidiary of CDP, a TIM shareholder – is a related party of TIM, which has a connecting relationship with the project company. 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. Applying the indices set forth in Annex 3 of the Consob Regulation, based on the elements available at the date of approval, the transaction qualifies as one of greater importance. TIM will publish an information document on the transaction, pursuant to current regulations.

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