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Press Release

TIM SUCCESSFULLY PLACES A € 850 MILLION 5 YEARS BOND ISSUE

The company further strengthen its liquidity margin after two years absence from the debt capital market, confirming a strong interest from institutional investors

Rome, 20 January 2023

TIM announced that, following the Board of Directors' resolution of 18 January last and following the completion of the bookbuilding process, has successfully issued a €850 million unsecured fixed-rate bond offered to institutional investors.

The proceeds of the new issue will be used to optimize and refinance existing debt maturities.

Below are the details:

Issuer: TIM S.p.A.
Amount: € 850 million
Settlement date: 27 January 2023
Maturity: 15 February 2028
Coupon: 6.875%
Issue price: 100.0%
Redemption price: 100.0%

The terms and conditions of the notes include covenants on the issuer typical for this kind of transaction, such as, negative pledge and the limitation to the possibility to carry out extraordinary corporate transactions, unless in compliance with certain predetermined parameters.

The bond will be listed on the Euro MFT market of the Luxembourg Stock Exchange. It is expected that the rating agencies will assign to the bond a rating of B1 / B+ / BB- (Moody's / S&P's / Fitch).

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TIM S.p.A.

Registered Office: Via Gaetano Negri, 1 - 20123 Milan

Tax Code / VAT no. and registration with the Milan Business Register: 00488410010 - Registration in the A.E.E. Register (index of Manufacturers of Electrical and Electronic Equipment) IT08020000000799

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