



## ITALY: TIM RECEIVES €360 MILLION IN EIB FINANCING WITH SACE GUARANTEE FOR 5G NETWORK DEVELOPMENT

*The loan will help expand 5G mobile coverage across Italy by the end of 2025*

*The EIB has provided over €1 billion in financing for TIM projects between 2019 and 2023*

*SACE returns to support TIM investments after the €2 billion transaction under 'Garanzia Italia' in 2022*

Rome, 5 May 2023

The European Investment Bank (EIB) — partly assisted by a SACE guarantee — will support TIM in the development of the next-generation network infrastructure in Italy with a €360 million loan, which will be used to finance the expansion of 5G coverage. The agreement was finalised today by EIB Vice-President **Gelsomina Vigliotti** and TIM CEO **Pietro Labriola**, together with SACE Chief Business Officer **Bernardo Attolico**.

The EIB financing, 60% guaranteed by SACE, confirming the strategic nature of the investments, will enable TIM to expand 5G coverage across Italy by the end of 2025 using 700 MHz bands. The operation supports the objectives of the [2030 Digital Decade](#), the EU programme defining digital ambitions for the next ten years, including developing secure and sustainable digital infrastructure, the digital transformation of businesses, and the digitalisation of public services.

In addition, the financing will allow the TIM Group to have access to a debt instrument on more favourable terms than those offered on the bond banking market.

The EIB has provided over €1 billion in financing for TIM projects between 2019 and 2023. These loans come under the EIB's main areas of activity, namely developing and supporting the telecommunications network infrastructure, bridging the digital divide, meeting the targets of the [Digital Agenda for Europe](#), and helping the EU's most disadvantaged regions.

In 2022, SACE joined a pool of financial institutions under the 'Garanzia Italia' framework to guarantee a €2 billion loan granted to TIM to support investment in Italy planned under the Group's business plan.

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**The European Investment Bank (EIB)** is the long-term lending institution of the European Union and is owned by the EU Member States. It provides long-term financing for sound investments that contribute to EU policy. The Bank finances projects in four priority areas: infrastructure, innovation, climate and environment, and small and medium-sized enterprises (SMEs). Between 2019 and 2022, the EIB Group provided more than €45 billion in financing for projects in Italy.

**TIM** is the number one telecommunications company in Italy and through our technologies and innovative services we are leading the charge in the digital transition in Italy and Brazil. It offers mobile and fixed-line telephony services and products for communication and entertainment to individuals and families, and supports small and medium-sized enterprises in their digital transition with a portfolio personalised to their needs. Cloud services, the internet of things and cybersecurity are at the heart of the end-to-end solutions provided by the group's TIM Enterprise business unit, which helps companies and government bodies with their digital transformation using the largest network of data centres in Italy and the expertise of group companies such as

Noovle, Olivetti and Telsy. The group develops fixed-line and mobile infrastructure, operating on the international services market via Sparkle. In Brazil, TIM Brasil is one of the main players in the South American telecommunications market and a leader in 4G coverage. In developing its business, the group has adopted a sustainability strategy based on the objectives of climate strategy, the circular economy, digital growth and gender equality, with the aim of becoming carbon neutral in 2030 and achieving net zero emissions by 2040. It also supports projects of high social interest via the TIM Foundation.

**SACE** is the Italian insurance and finance company, controlled by the Ministry for the Economy and Finance, specialized in supporting businesses and the national economic system through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For forty-five years, SACE has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system to facilitate, with its financial guarantees, companies' access to credit with a role recently expanded by new instruments to support liquidity, investment for competitiveness and sustainability under Italy's Green New Deal, starting with the domestic market. With a portfolio of insured operations and guaranteed investments of €164 billion, SACE, together with all Group companies - SACE FCT which operates in factoring, SACE BT active in Credit, Bonds and Other Property Damage and SACE SRV, specialized in credit recovery and information asset management activities -serves over 37 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

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