

Press Release

TIM: SHAREHOLDERS' MEETING OF TIM BRASIL SERVIÇOS E PARTICIPAÇÕES APPROVES INCREASE IN BOND AMOUNT TO 5 BILLION REAIS

Rome, 26 July 2023

TIM announces that the Shareholders' Meeting of TIM Brasil Serviços e Participações S.A., the holding company fully owned by the Group which in turns holds 66,58% of TIM S.A., has deliberated to increase the total amount of the non-convertible bond for institutional investors approved on 12 July by 750 million reais.

As a result of this increase, the bond will have a maximum equivalent-value of 5 billion reais, equivalent to approximately 950 million euro at the current exchange rate.

The bond issue, aimed at distributing dividends from TIM Brasil Serviços e Participações S.A. to its parent companies, is part of the Group's refinancing activities.

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