

## Press Release

### **TIM: NETCO DIVISION ORGANISATION LAUNCHED**

*New business unit structure implemented in view of the closing with KKR*

Rome, 24 November 2023

TIM announced the organization of the so-called NetCo, the business unit that will be contributed to FiberCop at the closing of the transaction for the sale of the fixed network to Kohlberg Kravis Roberts & Co. L.P. ("KKR"), which is expected in the summer of 2024.

The business unit includes the fixed network infrastructure and related real estate, the management of which it will oversee, the wholesale business and the entire stake in the subsidiary Telenergia. The division consists of more than 20,000 people, of whom more than 19,000 already work in the Wholesale & Network area, while another about 900 come from TIM's Staff functions.

As a result of the new organisation, the services component of the TIM group (ServCo) will, as of 1 December, employ a total of about 16,300 Full Tim Equivalents, corresponding to about 17,500 people, and will include the mobile network component on a competence basis.

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