

Press Release

TIM: VIVENDI'S LAWSUIT RECEIVED, NETCO DEAL GOES AHEAD AS PLANNED

Rome, 15 December 2023

TIM announced that today it has received notification of an ordinary writ of summons from Vivendi, challenging the legitimacy of the Board resolution passed by the company on 5 November, through which the sale of the so-called NetCo was approved.

It should be noted that Vivendi did not formulate any request for precautionary measures, nor did it request an urgent injunction to prevent the execution of the resolution and the consequent negotiation acts.

The activities envisaged in the agreements with KKR aimed at the closing of the transaction will therefore continue as planned, without delay or interruption.

With regard to the content of Vivendi's initiative (which has been announced to the market for months and has had an impact on TIM's share price performance), it should be noted that it is based on matters that the Company has already examined in detail at the time of approving the transaction, and that a prodromal discussion, which the Company has repeatedly sought, may have helped Vivendi to better understand the matter and its legitimacy and avoided prolonging a climate of uncertainty and instability to the detriment of TIM's shareholders and other stakeholders.

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