



Press Release

TIM: €250 MILLION PROCEEDS FROM THE SALE TO ARDIAN OF THE RESIDUAL INDIRECT STAKE IN INWIT

Disposal of the 10% stake in the holding Daphne 3 finalized

Rome, 29 November 2024

TIM and Ardan (through Impulse I, a consortium of institutional investors led by Ardan) finalized the agreement for the sale of TIM's residual 10% stake in the share capital of the holding company Daphne 3 S.p.A. ("Daphne 3"), which holds 30.8% of the share capital of Infrastrutture Wireless Italiane ("INWIT").

The transaction, the signing of which was announced to the market on 13 August 2024, is based on a €10.43 INWIT share price valuation and, taking into account the existing Daphne 3 net debt, translates into approximately €250 million of proceeds to TIM, not included in the 2024 leverage organic guidance.

The transaction was completed in compliance with Antitrust and Golden Power regulations.

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