

PRESS RELEASE

Under the terms of CONSOB Resolution 11971/99 and subsequent amendments and additions

GEDI: SALE OF PERSIDERA FINALISED

Rome, 2 December 2019 - Having received the required regulatory approval, GEDI has finalised the sale of its 30% stake in Persidera to F2i TLC 2 and Ei Towers today.

As determined in June with the contract parties, Persidera was split into two separate entities beforehand. The first, (Persidera), owner of frequency usage rights, was sold to F2i TLC 2, and the second, NetCo, network infrastructure holder, was sold to Ei Towers.

The total consideration for GEDI, originally equal to € 74.5 million, increased by € 0.9 million, representing accrued interest from 1st August, and was paid net of dividends already received for € 4.3 million.

With this transaction, the group's net financial debt decreases by € 71.1 million.

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