



Press Release

Rome, 21 May 2026

TIM: CONVERSION OF SAVINGS SHARES COMPLETED

With the mandatory conversion, effective as of today, savings shares are also being delisted from the Milan Stock Exchange

TIM announces that the mandatory conversion of savings shares for which the optional conversion was not exercised – amounting to 393,491,261 shares – took effect today. This marks the completion of the conversion of the company's savings shares, which are no longer listed on the regulated market “Euronext Milan”, operated by Borsa Italiana.

Savings shareholders subject to mandatory conversion were assigned ordinary shares on the basis of one ordinary share for each savings share subject to mandatory conversion, together with a cash adjustment of Euro 0.04 gross per savings share.

Please note that the ordinary shares resulting from the mandatory conversion will be credited to shareholders' securities accounts with their depositary intermediaries on May 25, 2026.

In consideration of the Conversion ratio – equal, for both the Optional Conversion and the Mandatory Conversion, to 1 ordinary share for each savings share, in addition to the adjustment provided for each of them – as a result of the Conversion, a total of 6,027,791,699 ordinary shares of the Company will be issued (corresponding to the number of savings shares outstanding) and, therefore, TIM's share capital will be divided into a total of 21,357,258,195 ordinary shares.

For further information, please refer to the contents of the notice issued by TIM on May 19, 2026, pursuant to Article 72, paragraphs 4 and 5, of the Issuers' Regulations, and the explanatory report on the overall conversion transaction, prepared pursuant to Articles 125-ter of the Consolidated Law on Finance and 72 of the Issuers' Regulations, available for consultation on TIM's website as well as via the “1INFO” storage mechanism (<http://www.1info.it>).

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