



Press Release

TIM Board of Directors Meeting

Rome, 15 July 2020

TIM's Board of Directors met today chaired by Salvatore Rossi for an update on potential acquisition of Oi's mobile assets in Brazil, as previously communicated in the context of the Capital Market Day, last 11 March.

On the matter, the Board of Directors, after having acknowledged and appreciated the work done by TIM Participacoes S/A over these months, has granted TIM Chief Executive Officer full powers to examine and approve the final terms of the Binding Offer to be submitted by the Group's Brazilian subsidiary, according to the local corporate governance rules.

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