



## Press Release

### **TIM: MEETING OF THE BOARD OF DIRECTORS TO ASSESS THE NON BINDING INDICATION OF INTEREST BY KKR**

Rome, 21 November 2021

TIM's Board of Directors met today under the chairmanship of Salvatore Rossi, and acknowledged the intention of Kohlberg Kravis Roberts & Co. L.P. ("KKR"), to date qualified as "non-binding and indicative", to launch a possible public tender offer for the entire share capital of the Company (both ordinary and savings shares), aimed at the delisting of the Company (the "Indication of Interest").

The Indication of Interest, which is non-binding – as specified above – and based on publicly available information, would be conditional upon a minimum level of acceptance of 51% for both classes of shares.

The Indication of Interest was qualified by KKR as "friendly" and aims at obtaining approval by TIM's directors and support by the Company's management. For the time being, it is conditional – among others – to an estimated four-week confirmatory due diligence, as well as clearance by key government stakeholders (TIM is subject to the Government's special powers, so called Golden Power).

The Indication of Interest foresees a price (to be considered, for the time being, indicative only as well as non-binding), to be paid fully in cash, equal to Euro 0.505 per ordinary and/or savings share.

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#### **TIM S.p.A.**

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Tax Code / VAT no. and registration with the Milan Business Register: 00488410010 - Registration in the A.E.E. Register (index of Manufacturers of Electrical and Electronic Equipment) IT0802000000799

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