



Press Release

Rome, 12/02/2025

TIM: BOD APPROVES MEF AND RETELIT'S OFFER ON SPARKLE

The offer values Sparkle at 700 million euros
Finalization expected by the first quarter of 2026

TIM's Board of Directors met under the chairmanship of Alberta Figari and examined the binding offer for the purchase of TIM's 100% stake in Sparkle, received yesterday from the Ministry of Economy and Finance (MEF) and Retelit.

At the end of an extensive and in-depth examination, conducted with the assistance of leading financial (Vitale & Co, Goldman Sachs and Mediobanca) and legal (Gatti Pavesi Bianchi Ludovici Studio legale associato) advisors, and with the favorable opinion of the Related Parties Committee, the Board unanimously approved the offer submitted by the MEF and Retelit, which values Sparkle at 700 million euros. The Committee was assisted by Equita and, for legal aspects, by Prof. Umberto Tombari.

The signing will take place by 11 April 2025 and the sale is expected to be finalized by the first quarter of 2026, once the preparatory activities, including obtaining Antitrust and Golden Power authorizations, will be completed.

The valuation of the purchase offer followed the provisions for greater significant related party transactions, pursuant to the applicable regulations, qualifying as such the MEF, in accordance with IAS 28.

TIM will proceed, within the terms provided for by the regulations, to publish the appropriate disclosure document.

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