



*Press Release*

*Rome, 9 June 2026*

## **TIM: S&P UPGRADES RATING TO BB+, STABLE OUTLOOK**

TIM announces that S&P has raised the Group's credit rating to BB+ from BB, with a stable outlook.

The upgrade, the agency said, reflects TIM's proven ability to meet its guidance and its ongoing commitment to debt reduction, with S&P forecasting significant improvements in credit metrics over the 2026–2027 period.

According to the rating agency, this trend will be supported in the medium term by a more rational competitive landscape in the Italian telecommunications market and solid performance in the Enterprise segment and in Brazil, which will lead to growth in earnings and cash flow generation.

Today's upgrade by S&P, which follows those by Moody's and Fitch in the recent weeks, represents further confirmation for TIM of its ongoing progress towards investment grade territory.

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