

POSTE ITALIANE INCREASES ITS STAKE IN TIM, ACQUIRING AN ADDITIONAL 15% FROM VIVENDI

Rome, 29 March 2025 – As resolved by the Board of Directors at the meeting held on 26 March, 2025, today Poste Italiane S.p.A. ("**Poste Italiane**") has signed an agreement for the acquisition from Vivendi SE ("**Vivendi**") of ordinary shares of Telecom Italia S.p.A. ("**TIM**") corresponding to 15.00% of the total ordinary shares and 10.77% of TIM's total share capital.

Upon completion, expected by the first half of 2025, Poste Italiane – already a shareholder with 9.81% of the ordinary shares acquired from Cassa Depositi e Prestiti S.p.A. on February 15, 2025 – will hold a total of 24.81% of the ordinary shares and 17.81% of the entire share capital of TIM, becoming its largest shareholder. In any case, Poste Italiane does not intend to acquire a stake exceeding the relevant mandatory public tender offer threshold.

The consideration for the purchase of the shares, amounting to € 684 million (at a price of € 0.2975 per share), will be financed through available cash.

The completion of the transaction is subject to notification to the Italian Competition Authority, in accordance with the rules on control of concentrations between companies.

The transaction represents a strategic investment for Poste Italiane, carried out with the aim of playing the role of long-term industrial shareholder, generating synergies between Poste Italiane and TIM bringing added value to all stakeholders, and supporting the consolidation of the Italian telecommunications market.

As previously communicated, negotiations are at an advanced stage for the provision of services to grant Postepay S.p.A. ("**Postepay**") - a company wholly owned by Poste Italiane – access to TIM's mobile network infrastructure starting from January 1, 2026.

Furthermore, evaluations are underway to establish industrial partnerships leveraging on multiple opportunities to generate synergies between the two companies across the following sectors of i) telephony, ICT services and media content, ii) financial, insurance and payment services, and iii) energy.

Poste Italiane is Italy's largest service infrastructure network, providing logistics, financial, insurance, payments, telco, utilities and digital services to households, businesses and public administrations. For over 160 years, with 12,800 Post Offices, 119 thousand employees, €590 billion total financial assets, Poste Italiane has been an integral part of Italy's social and productive fabric, unparalleled in terms of size, brand awareness, reach and trust.

For further information please visit: www.posteitaliane.it

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