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VOLUNTARY TOTALITARIAN PUBLIC TENDER AND EXCHANGE OFFER LAUNCHED BY POSTE ITALIANE S.P.A. ON THE ORDINARY SHARES OF TELECOM ITALIA S.P.A.

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PRESS RELEASE

pursuant to Article 41, paragraph 6, of the Regulation adopted by Consob with resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented (the "Issuers' Regulation")

FINAL RESULTS OF THE OFFER:

- **POSTE ITALIANE S.P.A. ANNOUNCES THAT APPROXIMATELY 46.523% OF THE SHARE CAPITAL OF TELECOM ITALIA S.P.A. HAS BEEN TENDERED IN ACCEPTANCE OF THE OFFER**
- **POSTE ITALIANE S.P.A. THEREFORE OWNS APPROXIMATELY 66.627% OF THE SHARE CAPITAL OF TELECOM ITALIA S.P.A.**
- **THE OFFER HAS BECOME FULLY EFFECTIVE AND THE PAYMENT OF THE INCREASED UNIT CONSIDERATION WILL BE MADE ON 18 SEPTEMBER 2026**
- **THE REOPENING OF THE ACCEPTANCE PERIOD WILL TAKE PLACE FOR THE TRADING SESSIONS OF 21, 22, 23, 24 AND 25 SEPTEMBER 2026, ALLOWING THE REMAINING SHAREHOLDERS TO ACCEPT THE OFFER UNDER THE SAME TERMS AS THOSE APPLICABLE DURING THE ACCEPTANCE PERIOD**

Rome, 15 September 2026 – Reference is made to the voluntary totalitarian public tender and exchange offer (the "**Offer**"), promoted, pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented (the "**TUF**"), by Poste Italiane S.p.A. ("**Poste**" or the "**Offeror**") on all ordinary shares of Telecom Italia S.p.A. ("**TIM**" or the "**Issuer**") admitted to trading on Euronext Milan, including the treasury shares directly and/or indirectly held, from time to time, by TIM, other than the TIM shares already held by the Offeror (the "**Poste Shareholding**"), as amended on 7 September 2026 by means of the Press Release of 7 September 2026 (as defined below), further to the press release on the provisional results of the Offer issued on 11 September 2026 (the "**Press Release on the Provisional Results**"), Poste hereby announces, pursuant to Article 41, paragraph 6, of the Issuers' Regulation, the final results of the Offer (the "**Press Release on the Final Results**").

Unless otherwise defined, capitalised terms used in this press release have the meanings attributed to them in the offer document relating to the Offer, approved by Consob with resolution No. 24080 of 15 July 2026 and published on 19 July 2026 (the "**Offer Document**"), as well as in the Press Release of 7 September 2026 (as defined below) and in the Press Release on the Provisional Results, available, *inter alia*, on Poste's website (https://www.posteitaliane.it/en).

It is recalled that the Offer was amended, pursuant to Articles 36 and 43 of the Issuers' Regulation, on 7 September 2026 by means of (i) an increase in the Consideration through the inclusion of an additional cash component equal to EUR 0.30 for each TIM share tendered in acceptance of the Offer, as well as (ii) the waiver of the Threshold Condition, as announced to the market by means of a press release published on the same date (the "**Press Release of 7 September 2026**").

Final Results of the Offer and Effectiveness of the Offer

Based on the final results of the Offer, communicated by the Intermediaries Appointed to Coordinate the Collection of Acceptances, No. 993,596,322 TIM shares have been tendered in acceptance of the Offer, representing approximately 46.523% of the Issuer's share capital and approximately 58.229% of the Shares Subject to the Offer (*i.e.,* No. 1,706,361,829), with a reduction in the number of shares tendered in acceptance of the Offer equal to No. 12,400 TIM shares with respect to what indicated in the Press Release on the Provisional Results.

Taking into account: (i) the No. 993,596,322 TIM shares tendered in acceptance of the Offer during the Acceptance Period (equal to approximately 46.523% of TIM's share capital), (ii) the No. 429,363,990 TIM shares already held by the Offeror (equal to approximately 20.104% of TIM's share capital) constituting the Poste Shareholding, and (iii) that in the period between the Offer Document Date and today the Offeror has not acquired any Issuer's shares outside the Offer, based on the final results of the Offer the Offeror will hold – as of the Payment Date (*i.e.,* 18 September 2026) – a total of No. 1,422,960,312 TIM shares, equal to approximately 66.627% of TIM's share capital.

With regard to the remaining Conditions of Effectiveness of the Offer (other than the Threshold Condition, which has been waived by means of the Press Release of 7 September 2026), the Offeror hereby announces that, as of today's date, no facts, events, situations, actions, transactions and/or circumstances relevant to the aforementioned Conditions of Effectiveness have occurred. Accordingly, the Offer has become fully effective and enforceable.

Increased Unit Consideration and Payment Date

The Increased Unit Consideration for each TIM share tendered in acceptance of the Offer consists of the initial consideration – as indicated in the Offer Document – composed of: (i) No. 0.218 newly issued Poste ordinary shares pursuant to the Capital Increase Reserved to the Offer; and (ii) EUR 1.97 per share.

Payment of the Increased Unit Consideration will be made on 18 September 2026, *i.e.*, the fifth Trading Day following the end of the Acceptance Period, against the transfer to the Offeror of ownership of the TIM shares tendered in acceptance, free from any encumbrances or liens of any kind, whether real, contractual or personal.

On that date, upon transfer of ownership of the TIM shares to the Offeror, Poste: (i) will issue and assign to the tendering shareholders the newly issued Poste shares offered as the shares component of the Increased Unit Consideration, at the exchange ratio of No. 0.218 newly issued Poste shares resulting from the Capital Increase Serving the Offer for each TIM share tendered in acceptance of the Offer; and (ii) will pay the tendering shareholders the cash component of the Increased Unit Consideration (*i.e.,* EUR 1.97 for each TIM share tendered).

To provide the shares component of the Increased Unit Consideration to TIM shareholders who have accepted the Offer, Poste will issue – in execution of the Capital Increase Reserved to the Offer – No. 216,603,998 Poste shares, equal to approximately 14.225% of Poste's share capital as of the Payment Date.

Following this issuance, Poste's subscribed and paid-up share capital will consist of No. 1,522,713,998 ordinary shares.

The Offeror will make available the Increased Unit Consideration for all the TIM shares tendered in acceptance of the Offer through the Intermediaries Appointed to Coordinate the Collection of Acceptances, and the latter will transfer the Increased Unit Consideration to the Appointed Intermediaries and/or the Depositary Intermediaries, who will, in turn: (i) transfer the Poste shares offered as the shares component of the Increased Unit Consideration, and (ii) credit the cash component to the securities deposit accounts of their respective clients, in accordance with the instructions provided by the Tendering Shareholders in the Acceptance Form.

Payment of the Fractional Cash Amount to the Tendering Shareholders will be made within ten Trading Days from the Payment Date (*i.e.*, by 2 October 2026), as provided for in Section F, Paragraph F.5 of the Offer Document.

Reopening of the Acceptance Period

It is recalled that, as previously announced, the Acceptance Period will be reopened for five Trading Days, namely for the trading sessions of 21, 22, 23, 24 and 25 September 2026. As a result, shareholders of the Issuer who did not accept the Offer during the Acceptance Period may do so during the Reopening of the Acceptance Period.

The Offeror will pay the Increased Unit Consideration to the tendering shareholders accepting the Offer on the Payment Date of the Reopening of the Acceptance Period, *i.e.*, the fifth Trading Day following the close of the Reopening of the Acceptance Period (*i.e.,* 2 October 2026).

In respect of the TIM shares tendered during the Reopening of the Acceptance Period, payment of the Fractional Cash Amount to the Tendering Shareholders will be made within ten Trading Days from the Payment Date of the Reopening of the Acceptance Period (*i.e.*, by 16 October 2026), as provided for in Section F, Paragraph F.5 of the Offer Document.

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For further information regarding the Offer, please refer to the Offer Document, the Press Release of 7 September 2026 and the Press Release on the Provisional Results, available for public consultation at:

i. the registered office of the Offeror (Viale Europa No. 190, Rome);
ii. the registered office of Intermonte SIM S.p.A., at Galleria de Cristoforis 7/8, Milan, and the offices of Intesa Sanpaolo S.p.A., at Largo Mattioli No. 3, Milan, in their capacity as Intermediaries Appointed to Coordinate the Collection of Acceptances;
iii. the registered offices of the Appointed Intermediaries;
iv. the Offeror's website (https://www.posteitaliane.it/en), where the privacy policy, provided in accordance with EU Regulation 2016/679 ("**GDPR**"), relating to the processing of the tendering shareholders' personal data can also be consulted;
v. the website of the Global Information Agent, Sodali & Co S.p.A. (https://transactions.sodali.com/).

Please also note that for any request or information regarding the Offer, holders of TIM Shares may use the dedicated email address (opas.telecom@investor.sodali.com) and the following telephone numbers: 800 137 242 (from Italian landlines), +39 06 85870130 (direct line) and +39 339 3510757 (WhatsApp). These telephone numbers will be active on business days, from 9:00 a.m. (Central European Time) to 6:00 p.m. (Central European Time). The Global Information Agent's website is https://transactions.sodali.com/.

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This press release is available on Poste's website at https://www.posteitaliane.it/en

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