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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 36 of the Regulation adopted by Consob with resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented (the "Issuers' Regulation")

PROVISIONAL RESULTS OF THE OFFER: POSTE ITALIANE S.P.A. CONCLUDES THE ACCEPTANCE PERIOD OF THE OFFER ON THE ORDINARY SHARES OF TELECOM ITALIA S.P.A. BY REACHING 66.627% OF THE SHARE CAPITAL OF TELECOM ITALIA S.P.A.

Rome, 11 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), whose Acceptance Period, which commenced on 20 July 2026, closed today.

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), 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 recognition 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**").

Provisional Results of the Offer

Based on the provisional results communicated by the Intermediaries Appointed to Coordinate the Collection of Acceptances, as of today's date, No. 993,608,722 TIM shares have been tendered in acceptance of the Offer, representing approximately 46.523% of the Issuer's share capital and 58.230% of the Shares Subject to the Offer (*i.e.,* No. 1,706,361,829).

The Offeror has not purchased TIM shares outside the Offer in the period between the Offer Document Date and the present date.

Taking into account (i) the No. 993,608,722 TIM shares which have been tendered in acceptance of the Offer during the Acceptance Period according to the provisional results indicated above (equal to approximately

46.523% of TIM's share capital), and (ii) the No. 429,363,990 TIM shares already held by the Offeror (equal to approximately 20.104% of the TIM's share capital) and constituting the Poste Shareholding, where the provisional results of the Offer will be confirmed, the Offeror will hold a total of No. 1,422,972,712 TIM shares, equal to approximately 66.627% of TIM's share capital.

It is recalled that, by means of the Press Release of 7 September 2026, the Offeror announced the waiver of the Threshold Condition.

With regard to the Conditions of Effectiveness of the Offer not yet fulfilled as of today's date, pursuant to Article 36 of the Issuers' Regulation, the Offeror will announce – as indicated in the Offer Document – the fulfilment, the non-fulfilment or, in the event that one or more of such Conditions of Effectiveness have not been fulfilled, any waiver thereof, in the Communication on the Final Results of the Offer, which will be disseminated by 7:29 a.m. (Italian time) on 17 September 2026, pursuant to Article 41, paragraph 6, of the Issuers' Regulation.

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 Serving the Offer; and (ii) the cash component already provided for in the Offer Document, equal to EUR 1.67, increased by the Additional Cash Component equal to EUR 0.30, and therefore equal to an aggregate amount of EUR 1.97 per share.

The payment of the Increased Unit Consideration will be made on 18 September 2026, 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.

Reopening of the Acceptance Period

As announced in the Press Release of 7 September 2026, 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 same Increased Unit Consideration to each TIM shareholder accepting the Offer during the Reopening of the Acceptance Period on the relevant Payment Date of the Reopening of the Acceptance Period, *i.e.*, on 2 October 2026.

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For further information regarding the Offer, please refer to the Offer Document as well as to the Press Release of 7 September 2026, 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);
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 for the entire duration of the Acceptance Period, 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

For further information:

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