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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 REOPENING OF THE ACCEPTANCE PERIOD OF THE OFFER:

- **BASED ON THE PROVISIONAL RESULTS, IN THE AGGREGATE, APPROXIMATELY 65.718% OF THE SHARE CAPITAL OF TELECOM ITALIA S.P.A. HAS BEEN TENDERED IN ACCEPTANCE OF THE OFFER (INCLUDING THE ACCEPTANCES COLLECTED DURING THE ACCEPTANCE PERIOD AND DURING THE REOPENING OF THE ACCEPTANCE PERIOD)**

- **BASED ON THE PROVISIONAL RESULTS OF THE REOPENING OF THE ACCEPTANCE PERIOD, IF CONFIRMED, POSTE ITALIANE S.P.A. WILL HOLD A TOTAL OF NO. 1,832,917,988 TIM SHARES, EQUAL TO APPROXIMATELY 85.822% OF THE SHARE CAPITAL OF TELECOM ITALIA S.P.A.**

- **THE PAYMENT DATE OF THE REOPENING OF THE ACCEPTANCE PERIOD WILL TAKE PLACE ON 2 OCTOBER 2026**

Rome, 25 September 2026 – With reference 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), Poste announces that today the Reopening of the Acceptance Period has been concluded and announces the provisional results of the Reopening of the Acceptance Period (this press release, the "**Press Release on the Provisional Results of the Reopening of the Acceptance Period**").

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 REOPENING OF THE ACCEPTANCE PERIOD

Based on the provisional results communicated by the Intermediaries Appointed to Coordinate the Collection of Acceptances, during the Reopening of the Acceptance Period which ended today, No. 409,957,676 TIM shares have been tendered in acceptance of the Offer, representing approximately 19.195% of the Issuer's share capital, approximately 24.025% of the Shares Subject to the Offer (*i.e.*, No. 1,706,361,829) and approximately 57.516% of the remaining Shares Subject to the Offer after the Acceptance Period (*i.e.*, No. 712,765,507).

The Offeror has not acquired any TIM shares outside the Offer in the period between the Offer Document Date and today.

Taking into account (i) the No. 993,596,322 TIM shares, equal to approximately 46.523% of TIM's share capital, already tendered in acceptance of the Offer during the Acceptance Period, (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) the No. 409,957,676 TIM shares tendered in acceptance during the Reopening of the Acceptance Period (equal to approximately 19.195% of TIM's share capital), if the provisional results of the Reopening of the Acceptance Period are confirmed, the Offeror will hold a total of No. 1,832,917,988 TIM shares, equal to approximately 85.822% of TIM's share capital.

It is noted that, based on the above results (if confirmed), the conditions for the Squeeze-Out Right pursuant to Article 111 of the TUF and/or for the Joint Procedure have not been met.

The final results of the Reopening of the Acceptance Period will be announced in the Press Release on the Final Results of the Reopening of the Acceptance Period, to be issued by the Offeror by 7:29 a.m. (Italian time) on 1 October 2026, pursuant to Article 41, paragraph 6, of the Issuers' Regulation.

INCREASED UNIT CONSIDERATION AND PAYMENT DATE OF THE REOPENING OF THE ACCEPTANCE PERIOD

The Increased Unit Consideration for each TIM share tendered in acceptance of the Offer during the Reopening of the Acceptance Period consists 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 the Payment Date of the Reopening of the Acceptance Period (*i.e.*, 2 October 2026), against the transfer to the Offeror of ownership of the TIM shares tendered in acceptance during the Reopening of the Acceptance Period, free from any encumbrances or liens of any kind, whether real, contractual or personal.

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For further information regarding the Offer, please refer to the Offer Document and 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 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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