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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 REOPENING OF THE ACCEPTANCE PERIOD OF THE OFFER

POSTE ITALIANE S.P.A., FOLLOWING THE REOPENING OF THE ACCEPTANCE PERIOD, REACHES 85.823% OF THE SHARE CAPITAL OF TELECOM ITALIA S.P.A.

- **FINAL RESULTS OF THE REOPENING OF THE ACCEPTANCE PERIOD: IN THE AGGREGATE 65.719% OF THE SHARE CAPITAL OF TELECOM ITALIA S.P.A. HAS BEEN TENDERED IN ACCEPTANCE OF THE OFFER**
- **FOLLOWING THE REOPENING OF THE ACCEPTANCE PERIOD, POSTE ITALIANE S.P.A. WILL HOLD A TOTAL OF NO. 1,832,941,911 TIM SHARES**
- **THE PAYMENT DATE OF THE REOPENING OF THE ACCEPTANCE PERIOD WILL BE 2 OCTOBER 2026**

Rome, 29 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) and further to the press release on the provisional results of the Reopening of the Acceptance Period of the **Offer** issued on 25 September 2026 (the date on which the Reopening of the Acceptance Period ended), Poste hereby announces, pursuant to Article 41, paragraph 6, of the Issuers' Regulation, the final results of the Reopening of the Acceptance Period of the Offer (the "**Press Release on the Final 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, *inter alia*, an increase in the Consideration through the addition of a cash component equal to EUR 0.30 for each TIM share tendered in acceptance of the Offer (the "**Press Release of 7 September 2026**").

Final Results of the Reopening of the Acceptance Period

Based on the final results communicated by the Intermediaries Appointed to Coordinate the Collection of Acceptances during the Reopening of the Acceptance Period, which ended on 25 September 2026, No. 409,981,599 TIM shares have been tendered in acceptance of the Offer during the Reopening of the Acceptance Period, representing approximately 19.196% of the Issuer's share capital and approximately 24.027% of the Shares Subject to the Offer (*i.e.,* No. 1,706,361,829).

With respect to the information provided in the press release on the provisional results of the Reopening of the Acceptance Period issued on 25 September 2026, there has been an increase in the number of TIM shares tendered during the Reopening of the Acceptance Period, amounting to No. 23,923 TIM shares.

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. 409,981,599 TIM shares tendered in acceptance during the Reopening of the Acceptance Period (equal to approximately 19.196% of TIM's share capital), on the basis of the final results of the Reopening of the Acceptance Period, the Offeror will hold a total of No. 1,832,941,911 TIM shares, equal to approximately 85.823% of TIM's share capital.

Based on the above results, it is confirmed that the conditions for the Squeeze-Out Right pursuant to Article 111 of the TUF or for the Joint Procedure have not been met.

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.

To provide the shares component of the Increased Unit Consideration to TIM shareholders who have accepted the Offer during the Reopening of the Acceptance Period, Poste will issue – in execution of the Capital Increase Reserved to the Offer – No. 89,375,988 Poste shares, equal to approximately 5.544% of Poste's share capital as of the Payment Date of the Reopening of the Acceptance Period.

Following this issuance, Poste's subscribed and paid-up share capital will consist – also taking into account the Poste shares already issued on 18 September 2026 following the Acceptance Period of the Offer – of No. 1,612,089,986 ordinary shares.

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), namely the fifth Trading Day following the end of the term for the Reopening of the Acceptance Period, against the transfer to the Offeror of ownership of the TIM shares, free from any encumbrances or liens of any kind, whether real, contractual or personal, in accordance with the modalities described in Section F, Paragraph F.5 of the Offer Document (including with reference to the treatment of any Fractional Share).

In respect of the Issuer's Shares tendered during the Reopening of the Acceptance Period, payment of the Fractional Cash Amount to the Tendering Shareholders will be made 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, the Press Release on the Final Results of the Offer and the Press Release on the Provisional Results of the Reopening of the Acceptance Period, 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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