

Tiscali files an action for market-rigging against a person or persons unknown

Cagliari, 23 January 2004. As announced last Friday, following anonymous and unfounded rumours relating to supposed financial and accounting difficulties, which caused Tiscali's share price to fall and led to irregular trading volumes, the company has filed an action with the Prosecutor's office in Milan against a person or persons unknown.

A copy of the action has been forwarded to CONSOB.

The company's legal representatives are Marco De Luca and Giuseppe Lombardi.

At a time when responsible behaviour is more crucial than ever, Tiscali trusts that anyone attempting to take advantage of the company for speculative and illegal purposes will be identified and punished, in order to safeguard shareholders and bondholders, as well as the credibility of the market as a whole.