

Board of Directors to meet today to approve 2Q04 results

Cagliari, August 5th 2004

In view of the anomalous trading pattern of Tiscali shares today and on the rumours reported by press agencies, Tiscali confirms that the Board of Directors to approve 2nd quarter results as of 30th June 2004 will meet today, as scheduled. The results will be released at the end of the meeting.

With regards to speculations concerning a capital increase, the Company confirms that the Board of Directors is considering different financing alternatives and that the capital increase approved by the Shareholders' meeting last June is one of the instruments which the Company may utilise should market conditions be deemed appropriate.

PRESS RELEASE