

**Tiscali: statement**

Cagliari, 23<sup>rd</sup> January

Following Consob's request, Tiscali S.p.A confirms that, as already communicated on January 21, the Business Plan, which will be presented shortly to the market, is focused on an improvement of profitability also through a plan of optimization of costs and resources, consistently with sector-wide and national and international economic conditions. Furthermore the Company confirms that the negotiations of certain UK assets are still ongoing.

With regard to Citigroup report of January 21st , while respecting the independence of such analysis, the company does not share its hypothesis, contents and, consequently, deems its conclusions unfounded. Furthermore such report, published in an extremely turbulent market conditions follows the report published by Citigroup in August 2008, with a target price of €1.25 and a sell recommendation which have not been modified, even though the market price was significantly below the target. The Company will consider whether to undertake any action to protect its image and the interests of its shareholders.

**Information on Tiscali**

*Tiscali S.p.A. (Borsa Italiana, Milan: TIS) is one of the leading alternative telecommunications companies in Europe. With one of the broadest and most interconnected IP technology-based networks worldwide, Tiscali supplies a wide range of services to its customers, both private individuals and companies, namely: internet access through dial-up and ADSL, as well as voice, VoIP, media, and added-value services and other technologically advanced products.*

*At 30 September 2008, Tiscali had a total of around 3.1 million active users in Italy and the UK. Of these, ca 2.4 million were ADSL subscribers*

*The Tiscali website may be accessed at [www.tiscali.com](http://www.tiscali.com).*

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