

Cagliari, 12 maggio 2016

Tiscali's Board of Directors today has:

- 1. Approved the Stock Option plan 2016 - 2021 dedicated to the management of the Group;**
- 2. Called the Shareholders' Meeting for the 16 June 2016 in a single call for resolutions relating to the Stock Option Plan 2016-2021;**
- 3. Examined and acknowledged the renounce of Renato Soru to his role as Chairman of the Board of Directors.**

Stock Option Plan 2016 - 2021

The Board of Directors approved the 2016-2021 Stock Option plan concerning Tiscali S.p.A. ordinary shares for the CEO and the Group management. Related and consequent resolutions. The Board has then approved the proposed capital increase, in tranches by a maximum amount of 314,528,189 ordinary shares of no par value, to the maximum service 314,528,189 valid options to subscribe for ordinary shares of the Company reserved to the CEO and the Group management as beneficiaries of the 2016 - 2021 Stock option Plan referred to above, with the exclusion of subscription rights, pursuant to paragraphs 5 and 6 of the 2441 civil code. Amending art. 5 of the Bylaws, related resolutions, delegations of power.

Shareholders' Meeting

The Board of Directors has convened the Shareholders' Meeting in ordinary and extraordinary session in unique call on June 16, 2016 at 15:00 at the registered office. All documents submitted to the Assembly will be made available to the public at the Company's registered office, at Borsa Italian S.p.A. and on the Company's website (www.tiscali.com) in terms of current legislation.

Renounce of Renato Soru to his role as Chairman of the Board of Directors

Tiscali's Board of Directors informs to have received today the renounce of Mr. Renato Soru to his role as Chairman of the Company's Board of Directors. Mr. Soru, who retains its role of Director, has informed the Company that he considered appropriate, following the recent ruling of the Court of Cagliari, to resign as Chairman of Tiscali, as long as the subsequent trial phases will be concluded.

The company, in taking note of the decision and certain of the correctness of his actions, wishes to Mr. Renato Soru that these procedural steps are completed soon with a final and favourable solution.

Investor Relations

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The company also confirmed to be in an advanced stage of negotiation with Intesa San Paolo and BPM for the new medium-long-term senior debt financing of the Group for a total amount of 88 million euro.

The current Group's senior debt contains financial covenants that are the state respected.

Informazioni su Tiscali

Tiscali S.p.A. (Borsa Italiana. Milan: TIS) una delle principali società di telecomunicazioni alternative in Italia e fornisce ai suoi clienti, privati e aziende, una vasta gamma di servizi: accesso a Internet in modalità dial-up, ADSL e FIBRA, voce, VoIP, media, servizi a valore aggiunto e altri prodotti tecnologicamente avanzati. Al 31 dicembre 2015 Tiscali ha registrato oltre 667,21 mila clienti attivi, di cui circa 541,8 mila sono utenti Broadband e oltre 116,5 mila sono utenti mobile. Il web site di Tiscali è raggiungibile all'indirizzo www.tiscali.it

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