

Tiscali: revision of the stock options plan

Cagliari, 3rd March 2008

Tiscali has published today the revised document related to the stock option plan, modifying the document published on 11th April 2007 (and subsequently modified) as follows.

On 27th and 28th February the Board of Directors of Tiscali has resolved upon the change of the strike price of the stock options assigned to the employees by a factor of 0.896756, the same as the one published by Borsa Italiana on January 11th 2008 and utilised to modified the options and futures contracts following the ca EUR 150 million capital increase concluded on 22nd February 2008.

The resulting strike price of the options attributed to employees as of today becomes EUR 2.132 per share.

Furthermore, pursuant to the agreement between the Company and Tommaso Pompei, following the renouncement of his powers during the Board of Directors meeting on 27th/28th February, the options assigned to Tommaso Pompei (including the second tranche) are considered to be fully exercisable pursuant to the terms and conditions provided for in the stock options plan.

Pursuant to the adjustment described above, the strike price of the options attributed to Tommaso Pompei becomes EUR 2.477 per share.

About Tiscali

Tiscali S.p.A. (Borsa Italiana, Milan: TIS) is one of the main alternative European telecommunication companies. With one of the largest and most interconnected IP networks in the world, Tiscali is able to supply its customers, residential and business, with a full range of services: Internet access, both dial-up and ADSL, voice, VoIP, IPTV, media, value added services (VAS), and other technologically advanced products.

As of 31st December 2007, Tiscali had ca 3.5 million active users in Italy and the UK. 2.4 million of which these were ADSL customers.

Tiscali's corporate website can be found at www.tiscali.com

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