

Information for the market pursuant to Art. 114, paragraph 5 of Law Decree 58/98

Cagliari 28th February 2013

In compliance with Consob's request sent to the Company on 14th July 2009, pursuant to Article 114, comma 5, of Law Decree N. 58/98 the Company provides to the market the following information on the Tiscali Group, referred to 31st January 2013.

■ **NET FINANCIAL POSITION OF TISCALI GROUP AND OF TISCALI S.P.A., HIGHLIGHTING SHORT TERM AND LONG TERM DEBT**

| <i>EUR (000)</i> | | Tiscali Group 31 January 2013 | of which: Tiscali S.p.A. 31 January 2013 |
|--|-------------|--|---|
| | <i>Note</i> | | |
| A. Cash | | 1.197 | 25 |
| B. Other cash equivalents | | - | - |
| C. Securities held for trading | | - | - |
| D. Cash and cash equivalents (A) + (B) + (C) | | 1.197 | 25 |
| E. Current financial receivables | | - | - |
| F. Non-current financial receivables | | - | - |
| G. Current bank payables | (1) | 10.567 | 79 |
| H. Current portion of non-current debt | (2) | 8.718 | - |
| I. Other current financial payables | (3) | 95 | - |
| J. Current financial debt (G) + (H) + (I) | | 19.380 | 79 |
| K. Net current financial debt (J) - (E) - (D) - (F) | | 18.182 | 54 |
| L. Non-current bank payables | (4) | 123.191 | - |
| M. Bonds issued | | - | - |
| N. Other non-current payables | (5) | 58.618 | - |
| O. Non-current financial debt (N) + (L) + (M) | | 181.809 | - |
| P. Net financial debt (K) + (O) | | 199.991 | 54 |

Investor Relations

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Notes:

- (1) Includes bank debt of Tiscali Italia S.p.A and Tiscali S.p.A. for ca EUR 10.6 million;
- (2) Includes the short term component, equal to EUR 8.7 million relating to the debt to Senior Lenders, which includes debt and interest to be repaid within 12 months;
- (3) Includes EUR 0.1 million for short term Leasing of Tiscali Italia S.p.A;
- (4) The amount of EUR 123.2 million concerns the long term component of the debt to Senior Lenders;
- (5) Includes the debt "Sale and Lease Back Sa Illetta" for EUR 57.1 million.

■ OVERDUE DEBT POSITIONS OF THE TISCALI GROUP AS OF 31ST JANUARY 2013

On 31st January 2013, overdue trade payables, net of payment plans negotiated with suppliers, amounted to EUR 38,3 million. There were also overdue tax debts for EUR 7.1 million. There were no overdue debts towards the employees.

■ POSSIBLE REACTION OF THE CREDITORS OF THE GROUP AT 31ST JANUARY 2013

As of 31st January 2013, there were solicitations for payment only within the ordinary course of business. On that date the injunctions for payment received by the Company and not paid off because still in negotiation or opposition, amounted to a total of EUR 1.4 million, while the injunctions for payment totally received amounted to a total of EUR 2.9 million.

There have been no suspensions of supply relationships which affect the course of business.

■ RELATIONSHIPS WITH RELATED PARTIES OF TISCALI S.P.A. AND TISCALI GROUP

The Tiscali Group holds relationships with related parties on terms deemed customary in the respective reference markets, taking into account the characteristics of goods and services provided.

In the table below are summarised the economic and assets values for the Group Tiscali as of 31st January 2013 arising from transactions with related parties.

| INCOME STATEMENT VALUES | Note | Tiscali Group 31 January 2013 | Of which: Tiscali S.p.A. 31 January 2013 |
|------------------------------------|------|-------------------------------------|---|
| <i>EUR (000)</i> | | | |
| Nuove Iniziative Editoriali S.p.A. | 1 | 80 | - |
| Studio Racugno | 2 | | - |
| TOTAL | | 80 | - |

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| BALANCE SHEET VALUES | Note | Tiscali Group 31 January 2013 | Of which: Tiscali S.p.A. 31 January 2013 |
|------------------------------------|------|--|---|
| <i>EUR (000)</i> | | | |
| Nuove Iniziative Editoriali S.p.A. | 1 | (327) | - |
| Studio Racugno | 2 | (42) | - |
| TOTAL RECEIVABLES | | (369) | - |

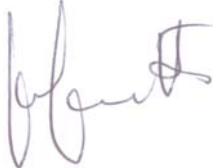
(1) Nuove Iniziative Editoriali S.p.A.: company investee by the majority Shareholder Renato Soru. The relationships are related to exchanges in advertising and the supply of telecommunication services.

(2) Racugno Law Firm: the director Gabriele Racugno, member of the Board of Directors of Tiscali S.p.A since December 21st 2009, offers to Tiscali Italia S.p.A legal assistance, judicial and extrajudicial.

■ DECLARATION OF THE EXECUTIVE IN CHARGE OF DRAWING UP THE COMPANY'S ACCOUNTING DOCUMENTS

I, the undersigned Pasquale Lionetti, executive in charge of drawing up the Company's accounting documents for Tiscali S.p.A., certify that pursuant to art. 154-bis, subsection 2, of the Legislative Decree 58/98, as subsequently modified, that the accounting information contained in this press release corresponds to the documental results, the books and the accounting entries.

Pasquale Lionetti



Executive in charge of drawing up the Company's accounting documents

Information on Tiscali

Tiscali S.p.A. (Borsa Italiana. Milan: TIS) is one of the leading alternative telecommunications companies in Italy. Tiscali provides its private and business customers with a vast range of services: internet access through dial-up and ADSL, as well as voice, VoIP, media, and added-value services and other technologically advanced products.

As at 30 September 2012 Tiscali reported around 467 thousand ADSL customers. Of these, around 336 thousand are Dual Play customers.

The Tiscali website may be accessed at www.tiscali.it

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