

Tiscali: Closing of Pipex acquisition

Cagliari, 13th September 2007

Tiscali announces today the completion of the acquisition by Tiscali UK Limited of the broadband and voice division of Pipex Communication plc. The final consideration before deductions of ca £20 million has been confirmed at £210 million.

Tiscali has also drawn the facility granted by Intesa SanPaolo and JP Morgan, for EUR 600 million, which will be also utilised to refinance the financial debt of the Group for approximately EUR 200 million.

PRESS RELEASE

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