

**Tiscali: Sale of the South African subsidiary for EUR 40 million. A further step in the strategic plan**

Cagliari, 20<sup>th</sup> August 2004

Tiscali announces to have reached an agreement for the disposal of its South African ISP subsidiary, in line with the Group's strategic plan to focus its financial and managerial resources in its key markets.

Tiscali entered into an agreement with MWEB, a South African ISP and a subsidiary of MWEB Holdings (Pty), for the disposal of its South African subsidiary Tiscali Pty Limited.

The transaction is subject to the approval of the South African competition authority. The agreed price for 100% of the share capital of Tiscali (Pty) Ltd is ZAR 320 million (ca EUR 40 million) to be paid in cash upon closing.

The agreed consideration does not include the cellular business, which will be object of a separate transaction expected to take place before year end. The price for the disposal of the cellular business is expected to be over EUR 5 million.

PRESS RELEASE

Investor Relations  
Ph. +39 02 309011 Email: [ir@tiscali.com](mailto:ir@tiscali.com)

Press office - Image Building  
Simona Vecchies +39 335 1245190  
Mara Baldessari +39 335 1245184  
Beatrice del Balzo +39 02 89011300

Tiscali S.p.A.  
Sa Illetta  
09122 Cagliari  
Italy

[www.tiscali.com](http://www.tiscali.com)