

Tiscali: Disposal Tiscali Norway

PRESS RELEASE

Cagliari, 23rd August 2004. Tiscali announces today the disposal of its Norwegian subsidiary, Tiscali AS, to Telenor Telecom Solutions AS, a subsidiary of Telenor ASA (TEL, Oslo Stock Exchange; NASDAQ). The consideration is NOK 49.9 million (ca EUR 6 million) in cash.

The disposal of Tiscali Norway is another step in the strategic plan announced by the Tiscali Group aimed at focusing managerial and financial resources in its key markets and follows the recent sales of Tiscali Austria and of Tiscali South Africa.

As of 31st July 2004, Tiscali Norway had approximately 18,000 ADSL customers and 27,000 active dial-up customers.

About Tiscali

Tiscali S.p.A., (Nuovo Mercato, Milan: TIS, Nouveau Marché, Paris: 005773), is the European Internet Communication Company providing broadband and narrowband access for consumer and business applications as well as innovative communications services and contents. As of 30th June 2004, Tiscali had 7.9 million active users of whom 1.44 million were broadband customers, growing steadily.

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