

Tiscali: Renato Soru exercises option rights for ca EUR 31.4 million in the capital increase

Cagliari, October 30th 2009

The shareholder Renato Soru, also in compliance with his undertaking in the context of the rights issue under execution, has exercised directly and, through the controlled companies Cuccureddus S.r.l. and Monteverdi S.r.l., indirectly, option rights arising from their respective shareholdings in Tiscali S.p.A. for approximately EUR 31.39 million (equivalent to 313,977,543 new shares with the same number of warrants).

The subscription price will be paid by setting off the credits held by, respectively, Mr. Soru and each of the above mentioned companies controlled by Mr Soru - after the assignment of the credit originally held by Andalus - towards Tiscali S.p.A., which has assumed the corresponding Tiscali Finance SA's debt (inclusive of accrued interest at the date of exercise) pursuant to an obligation undertaken on July 2nd 2009.

Information on Tiscali

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

At 30 June 2009, Tiscali had 750 thousands customers in Italy, of which over 549 thousands using ADSL.

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

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