

Press Release

TIM: FIBERCOP CLOSES SUCCESSFULLY A NEW €1.5 BILLION LOAN WITH A POOL OF INTERNATIONAL BANKS

Rome, 23 December 2021

TIM has announced that FiberCop, the Group infrastructure operator, has signed a new loan agreement for an amount of €1.5 billion. The transaction will allow FiberCop to further strengthen its capital structure.

The Credit Facility, structured as a corporate term loan with 5 years tenor, will be fully drawn at inception. The proceeds will be used to partially repay the outstanding intercompany financing.

This debut transaction confirms the strength of FiberCop business model – also with a strong support of a large pool of international banks - and marks a key milestone in the strategy of FiberCop to create the network of the future for the digital development of Italy.

For TIM, the transaction contributes to its 2022 debt refinancing plan.

FiberCop is the infrastructure company controlled by TIM (58%) together with KKR Infrastructure (37.5%) and Fastweb (4.5%) which aims to digitise the country by deploying Fibre-to-the-home (FTTH) optical fibre connections.

FiberCop operates on the basis of a co-investment model and is the first case in Europe to see the new European Electronic Communications Code applied at national scale.

The company provides operators with fibre optic passive access services, operating with maximum efficiency and protecting people and the environment.

FiberCop has a network asset that already offers over 94% of the population UBB connections thanks to FTTC and FTTH connections and will continue to develop FTTH coverage with a connection speed of over 1 Gigabit.

The aim is to achieve 75% coverage of households in the country's grey and black areas by 2025.

FiberCop aims to make a critical contribution to reducing the digital divide in Italy, speeding up the process of customers switching from copper to fibre.

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