

Press Release

TIM: RESULTS RECEIVED FROM EU COMMISSION ON FIBERCOPI PROJECT CLOSING

Rome, 26 November 2020

TIM announces it has received the results of the assessments made by the European Commission - DG Competition necessary to proceed with the closing of the FiberCop project.

At the end of the jurisdictional consultation, started by TIM last 7 September, the European Commission decided that the operation – which consists of transferring TIM's secondary network to FiberCop and the simultaneous entry of KKR (37.5%) and Fastweb (4.5%) – cannot be considered a concentration under EU legislation and therefore does not need to be notified under the European Merger Regulation.

This is an important step towards the launch of FiberCop's operations, which is confirmed for the first quarter of 2021, as already disclosed to the market. FiberCop will make a significant contribution to the infrastructuring and digitisation of the country, with a coverage target, by 2025, of 76% of property units in the grey and black areas, corresponding to coverage of 56% of the total technical property units.

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