

Press Release

LAUNCH OF THE TREASURY SHARE BUY-BACK PROGRAMME TO SERVICE THE 2023-2027 SHARE-BASED INCENTIVE PLAN AND THE 2023 AND 2024 BROAD-BASED SHARE OWNERSHIP PLAN

Rome, 29 May 2023 – INWIT (Infrastrutture Wireless Italiane) is pleased to announce the launch starting on 30 May 2023, in execution of resolution No. 1 at item 7 of the agenda passed by the ordinary Shareholders' Meeting on 18 April 2023 ("**Shareholders' Meeting**"), **of the first tranche of the treasury share buy-back programme**, implemented in accordance with Article 5 of Regulation (EU) no. 596/2014, in compliance with the terms and conditions set out in current legislative and regulatory provisions and according to the terms and conditions of the specified shareholders' meeting resolution.

In accordance with Delegated Regulation 2016/1052/EU, below are details of the treasury share buy-back programme.

Purpose of the programme

In line with the provisions of Resolution No. 1 at item 7 on the agenda of the Shareholders' Meeting, the programme aims to purchase INWIT ordinary shares to be used for the implementation of the 2023-2027 Share-Based Incentive Plan ("Long Term Incentive") and the 2023 and 2024 Broad-Based Share Ownership Plan (the "Incentive Plans"), approved by the Shareholders' Meeting.

Maximum number of shares to be purchased

The programme envisages the purchase of ordinary INWIT shares, in one or more tranches, amounting to a maximum of 1,150,000 shares, representing approximately 0.12% of INWIT's share capital, to service the remuneration plans based on financial instruments pursuant to Article 114-bis of the CLF.

The first tranche will regard up to a maximum of 67,000 ordinary INWIT shares and, taking as reference the price of INWIT ordinary shares in the last session of the Euronext Milan market, the maximum potential repurchase value of the shares in the first tranche is estimated at approximately 800,000 euros.

As at today's date, the Company holds 191,105 treasury shares in the portfolio.

Volumes and unitary purchase prices

Purchases will be made at a price to be identified each time, taking into account the chosen method by which to implement the transaction and in respect of any regulatory provisions, including of the European Union. This price shall not, in any case, exceed 10% more or less than the reference price recorded by the INWIT share in the session of the Euronext Milan Market organised and managed by Borsa Italiana S.p.A. on the day prior to each individual transaction. The daily purchase volumes shall not exceed 25% of the average daily volume of trades of the INWIT share in the 20 days of trading prior to the purchase dates.

The volumes and unitary purchase prices will be defined in accordance with the conditions regulated by Art. 3 of the Delegated Regulation (EU) 2016/1052 and, in particular, shares cannot be purchased at a price that exceeds the higher of the price of the last independent transaction

and the highest current independent purchase offer price at the trading place where the purchase is made.

Programme duration

The shareholders' meeting authorisation has a term of eighteen months starting from the date of the Shareholders' Meeting.

Purchasing procedure

The first tranche of share buy-back programme will be coordinated by a qualified intermediary, who will make the purchases independently and without any influence by INWIT in respect of the time when they are purchased.

Purchases will be made in compliance with (i) the combined provisions of Art. 132 of Italian Legislative Decree no. 58/1998 and Art. 5 of Regulation EU 596/2014; (ii) Art. 144-bis of the Issuers' Regulation; and (iii) European Union and national legislation on market abuse (including Delegated Regulation (EU) 2016/1052), in compliance with the resolutions passed by the Shareholders' Meeting (for details, please see the related minutes, published on the website www.inwit.it Governance/18 April 2023 Shareholders' Meetings section), under the terms already disclosed to the market and in line with applicable legislation.

Any subsequent changes to the first tranche of said buy-back programme will be promptly disclosed by the Company to the public, in accordance with the terms and conditions of current legislation.

The transactions performed will be disclosed to the market in accordance with the terms and conditions laid down by current regulations.

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