

PRESS RELEASE

TESSELLIS: COMPETITIVE PROCEDURE LAUNCHED FOR THE VALORIZATION OF GO INTERNET'S B2C BUSINESS

- **A binding offer has been received from Ehinet S.r.l. for Perimeter D.1. Irrevocable offers must be submitted by September 9, 2026.**

Cagliari, August 8, 2026 – Tessellis S.p.A. (the “Company” or “Tessellis”), a company listed on Euronext Milan, following previous press releases issued to the market regarding the negotiated resolution of the group's business crisis, announces the following:

As part of the negotiated resolution of the group's business crisis initiated by Tessellis, Tiscali Italia S.p.A. (“Tiscali Italia”) and GO Internet S.p.A. (“GO Internet”), pursuant to Articles 12 et seq. of the Italian Corporate Crisis and Insolvency Code (“CCII” and, respectively, the “Negotiated Settlement” or the “Procedure”), under the supervision of the expert lawyer Massimo Zappalà (the “Expert”), a competitive procedure has been launched to collect irrevocable offers for the purchase of the B2C business unit of GO Internet, considered as a whole or divided into the separate scopes described below.

The launch of the competitive procedure follows the receipt, on July 31, 2026, of a binding offer made by Ehinet S.r.l. (“Ehinet” or the “Original Offeror”) for the purchase of the B2C business unit of GO Internet relating to FTTH and FTTC fixed network connectivity activities, including the network infrastructure underlying the “L2” contracts (the “Perimeter D.1”).

The binding offer submitted by Ehinet provides for a total consideration of €220,000.00, of which €110,000.00 will be paid on the closing date of the transaction and the remaining €110,000.00 will be paid in deferred installments, concurrently with and subject to the approval by the competent Court of the crisis and insolvency management instrument that may result from the Procedure.

The effectiveness of the offer is subject to the satisfaction, by November 30, 2026, unless extended, of certain conditions precedent, including, in particular, the authorization by the competent Court of the transfer pursuant to Article 22, paragraph 1, letter d), CCII, excluding the effects of Article 22, paragraph 1, letter d), CCII. 2560, paragraph 2, of the Italian Civil Code, the awarding of Perimeter D.1 following the competitive bidding process, the Expert's lack of dissent, the obtaining of any authorizations or clearances required by antitrust and Golden Power regulations and the consent of Intesa Sanpaolo S.p.A., as well as compliance with certain operating conditions relating to wholesale contracts and the size of the transferred customer base.

In order to maximize the realizable value of the company's assets in compliance with the competitiveness principle set forth in Article 22, paragraph 1, letter b), d), CCII, and the interests of the creditors, Tessellis, Tiscali Italia, and GO Internet have therefore launched, under the supervision of the Expert, a competitive tender procedure for, alternatively:

- the entire B2C business unit of GO Internet, including the FTTH and FTTC fixed network connectivity activities, the network infrastructure underlying the “L2” contracts, and the FWA segment (the “Perimeter D”);
- Perimeter D.1, relating to the FTTH and FTTC fixed network connectivity activities and the related network infrastructure; and/or
- the B2C business unit of GO Internet relating only to the FWA segment (the “Perimeter D.2”).

Bids for Perimeter D or Perimeter D.1 must provide for a consideration greater than €220,000.00 and, with respect to Perimeter D.1, must reflect better terms than the binding offer submitted by the Original Bidder.



Bids must be irrevocable and received no later than 11:59 PM on September 9, 2026, according to the methods and conditions indicated in the invitation to tender. Interested parties will be granted access to the virtual data room upon signing a confidentiality agreement.

If multiple valid bids are received, the most cost-effective offer to serve as the basis for the tender will be identified by September 10, 2026, taking into account, among other things, the scope of the bid, the proposed consideration, the payment terms, and the related impact on the cash flows of the interested companies.

The competitive tender will take place on September 11, 2026, at 3:00 PM, at the Expert's office. Remote participation is possible according to the procedures that will be communicated to eligible bidders.

If no irrevocable offers are received for Perimeter D.1 or Perimeter D, Perimeter D.1 will be awarded to the Original Bidder, subject to the conditions precedent set forth in the binding offer and the completion of any additional requirements required by applicable law.

The competitive tender procedure related to the B2C division of GO Internet is part of the broader process of indirect business continuity and asset valorization of the Tessellis Group envisaged in the Negotiated Composition, with the aim of preserving the value of the company's assets and pursuing the best possible creditor satisfaction.

The Company will continue to promptly inform the market of any further relevant developments relating to the competitive process, the Negotiated Composition, negotiations with creditors, and further initiatives to valorize the Group's assets, in accordance with applicable regulations.