

**TESSELLIS: DHH S.P.A. OFFER FOR THE ACQUISITION OF PERIMETER B.1**

Cagliari, May 20, 2026 - Tessellis S.p.A. (the "Company" or "Tessellis"), a company listed on Euronext Milan, following the press releases issued on March 30, 2026, May 3 and 4, 2026, as well as further updates regarding the negotiated resolution procedure for the group crisis initiated on March 1, 2026 pursuant to Articles 12 et seq. of the Italian Corporate Crisis and Insolvency Code ("CCII" and, respectively, the "Negotiated Resolution"), announces that the irrevocable offer received, as of April 30, 2026, for Perimeter B.1 within the competitive procedure activated pursuant to Article 12, paragraph 1, of the Italian Civil Code (the "CCII" and, respectively, the "Negotiated Resolution"). 22, paragraph 1, letter d), CCII (the "Offer B.1") was submitted by Dominion Hosting Holding S.p.A., abbreviated to DHH S.p.A. ("DHH").

As previously communicated to the market on May 3, 2026, and clarified on May 4, 2026, the offeror was identified anonymously due to applicable confidentiality obligations. With this press release, Tessellis updates and supplements the information already provided to the market by indicating the offeror's personal details and the main terms of the notice amending Offer B.1 sent by DHH, following discussions between the Parties, on May 15, 2026 (the "Offer Amendment"), which DHH has qualified as an integral and substantial part of Offer B.1.

**THE SCOPE OF OFFER B.1**

Offer B.1 concerns the corporate scope "B.1" (the "Scope B.1"), identified in the competitive procedure and distinct from Scope A (the subject of the binding offer submitted by Canarbino S.p.A. relating to the B2C business unit of Tiscali Italia S.p.A. and the "Tiscali" and "Linkem" brands).

Specifically, Scope B.1 includes all the assets, legal relationships, and resources organized functionally for the operation of the production activities of the B2B business unit of GO Internet S.p.A. ("GO Internet"), including the B2B business unit and the stake held by GO Internet in X-Stream S.r.l., as well as the stake held by Tiscali Italia S.p.A. ("Tiscali Italia") into Aetherna S.r.l., with the exclusions, limitations, and clarifications set forth in Offer B.1 and the related contractual and procedural documentation.

**OUTCOME OF THE COMPETITIVE PROCEDURE FOR PERIMETER B.1**

DHH has acknowledged that, as communicated by the Company, no further irrevocable offers were received for Perimeter B.1 and that, therefore, the competitive tender process envisaged in the notice soliciting improved offers published as part of the Procedure did not take place.

**MAIN FINANCIAL TERMS OF OFFER B.1 AS AMENDED**

The total consideration offered by DHH for the purchase of Perimeter B.1 remains confirmed at €4,200,000.00, compared to a minimum amount set forth in the Procedure of €4,000,000.00. With the Amendment to the Offer, DHH has provided for a different breakdown of the total consideration, divided into: (i) a fixed component (the "Base Price") totaling €2,550,000.00; and (ii) a deferred component conditional upon approval of the crisis management instrument to be adopted by the Companies (the "Earn-Out") totaling €1,650,000.00.

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The Base Price will be paid upon completion of the transfers of the B2B business unit and of Tiscali Italia's stake in Aetherna S.r.l., free of any guarantees or prejudicial restrictions. The Amendment to the Offer also provides that such transfers will be considered final upon payment of the Base Price, without failure to approve the crisis management instrument resulting in the repurchase of the transferred assets.

In the event of failure to approve the crisis management instrument adopted by the Companies, the Earn-Out component will not become due and no amount will be owed by DHH under this heading. It is also understood, as indicated in the Amendment to the Offer, that the Earn-Out component will not be guaranteed by DHH or third parties on behalf of DHH.

#### CONDITIONS PRECEDENT AND COMPLETION OF THE TRANSACTION

The Amendment to the Offer confirms that the conditions precedent already set forth in Offer B.1 remain unchanged, with certain clarifications. In particular, with reference to the authorization pursuant to Article 22, paragraph 1, letter a), of the Italian Civil Code. d), CCII, DHH clarified that the application to be filed by the Companies with the Court of Cagliari must expressly indicate that the scope of the transfer also includes the stake held by GO Internet in X-Stream S.r.l., as it is included, as provided in the solicitation notice, in the B2B business unit.

With reference to the non-dissent of the expert appointed in the context of the Negotiated Settlement, Massimo Zappalà (the "Expert"), DHH It is specified that the relevant condition shall be deemed to refer to both transfers and, therefore, both to the transfer of the B2B business unit and to the stake held by Tiscali Italia in Aetherna S.r.l.

As of the date of this press release, the transaction has not yet been completed and remains subject, among other things, to acceptance by the Board of Directors of Tessellis, satisfaction of the applicable conditions precedent, the definition and signing of the relevant contractual documentation, as well as the completion of the additional obligations set forth in Offer B.1, the Offer Amendment, and applicable legislation. As indicated in the Offer Amendment, the transaction must be completed no later than July 15, 2026, unless otherwise agreed between the parties.

#### RELEVANCE OF OFFER B.1 IN THE RECOVERY PROCESS

Offer B.1 is part of the initiatives aimed at selectively enhancing specific business areas of the Tessellis Group within the scope of the Negotiated Composition and presents characteristics that are distinct from the transaction proposed by Canarino S.p.A. regarding Perimeter A.

The Company believes that DHH's interest in Perimeter B.1 represents a significant element in the process aimed at indirect continuity, preserving the value of specific operating activities of the Group, and implementing the crisis management plan. This is without prejudice to the need to complete ongoing assessments and activities, as well as to obtain the authorizations and measures required for the potential completion of the transaction.

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The Company specifies that the offeror's personal details relating to Offer B.1

have been kept confidential until now due to applicable confidentiality obligations and the need to preserve the proper conduct of discussions and the ongoing proceedings. To this end, Tessellis had adopted, limited to the matters covered by confidentiality, the measures required by applicable law regarding delays in the public disclosure of inside information pursuant to Article 17 of Regulation (EU) No. 596/2014.

Given the imminent filing of the reports of the assistant appointed by the Court of Cagliari, Professor Alberto Tron (the "Auxiliary"), and of the Expert, in which the offeror is identified, in the proceedings pursuant to Article 22 of the Italian Civil Code, the Company believes that the conditions for ensuring the confidentiality of the relevant information no longer exist and is therefore proceeding with this disclosure to the market.

This communication is therefore provided to ensure complete and symmetrical disclosure to the market regarding elements that will become known during the proceedings, and does not follow the signing of new agreements with respect to the Amendment to the Offer received on May 15, 2026.

Tessellis will continue to promptly inform the market of any further relevant developments relating to the Negotiated Composition, Offer B.1, the proceedings pursuant to Article 22 of the Italian Civil Code, and the possible completion of the transaction, in accordance with applicable law.

**Informazioni su Tessellis**

**Tessellis S.p.A.** (Borsa Italiana. Milan: TSL) è la holding del Gruppo nato dalla fusione tra Linkem Retail e Tiscali S.p.A. e include tra le sue aree di business quella di Tiscali Italia S.p.A., operatore nazionale fra i primi nel segmentoultrabroadband (FWA - Fixed Wireless Access e FTTH - Fiber To The Home), il portale [www.tiscali.it](http://www.tiscali.it), uno dei principali portali italiani di notizie, con all'attivo circa 8 milioni di visitatori al mese, nonché la concessionaria advertising Vevisible s.r.l..