

Notice of change in share capital and request of issue of new bonds

Cagliari, 09/10/2025

Further to the announcement made on June 17, 2024, Tessellis S.p.A. (the “**Company**” or “**Tessellis**”) informs that on October, 8th 2025, 5 bonds convertible into Tessellis shares (coupons No. 256 - 260) with a unit value of EUR 100,000 each, were issued and paid by Nice & Green S.A. (“N&G” or the “Investor”), in execution of the resolutions of the Extraordinary Shareholders' Meetings of the Company held on May 16, 2022 and June 17, 2024.

It should be noted that the POC, as per the latest amendment to the regulations resolved by the Shareholders' Meeting on June 17, 2024, consists of 31 tranches of EUR 2,000,000 - which can also be subscribed in fractions of tranches of multiples of EUR 1,000,000 - for a total maximum amount of EUR 62,000,000.00, and is reserved for the Investor (the “POC”), in observance of the investment agreement signed between the Company and N&G on April 4, 2022, as amended.

Furthermore, the Company, following the filing on October 08, 2025, with the Companies' Register of Cagliari of the certificate referred to in Article 2444 of the Italian Civil Code, announces the new amount of its share capital.

	Current share capital			Previous share capital		
	Euro	n. shares	Nominal Unit Value	Euro	n. shares	Nominal Unit Value
Total of which:						
Ordinary Shares (Dividend shares) Current number: 2	68,365,654.64	475,132,740	Without nominal value	68,165,654.64	473,124,708	Without nominal value
Listed (ISIN IT0005496473)	50,296,685.16	343,301,296	Without nominal value	50,096,685.16	341,293,264	Without nominal value
Non listed (ISIN IT0005628661)	18,068,969.48	131,831,444	Without nominal value	18,068,969.48	131,831,444	

TESSELLIS

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 Shareholders' Capital 68,365,654.64 fully paid-up | VAT 02375280928 | R.E.A. 191784 | C.C.I.A.A. Cagliari
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	N. of convertible securities exercised	N. of outstanding bonds
Convertible Bonds	2	3
Convertible saving shares		
Convertible preferred shares		
<i>Warrant</i>		

The change in capital was executed by virtue of the request for conversion, submitted on October 08, 2025 by Nice & Green S.A. (N&G), of two bonds (coupon no. 256-257) of the convertible and converting bond against which 2,008,032 new Tessellis ordinary shares, without par value, listed with ISIN IT0005496473, were issued today.

It should be noted that the conversion price identified based on the contractual agreements was set at EUR 0.0996.

It should also be noted that N&G is not - nor has it ever been - qualified as a related party pursuant to the applicable regulations in law.

It should also be noted that in the capital changes reported as of August 26, 2025, due to a typographical error, an incorrect value was indicated for the share capital corresponding only to listed shares (and not the total value or the value corresponding to unlisted shares), which is corrected below:

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About Tessellis

Tessellis S.p.A. (listed Euronext Milan: TSL) is the holding company of the Group formed by the merger of Linkem Retail and Tiscali S.p.A. It includes among its business areas that of Tiscali Italia S.p.A., a national operator among the first in the ultrabroadband segment (FWA - Fixed Wireless Access and FTTH - Fiber To The Home), the portal www.tiscali.it, one of the main Italian news portals, with about 8 million visitors per month to its credit, as well as the advertising concessionaire Veesible S.r.l..