

OPNET S.p.A. formalizes a commitment to subscribe to the capital increase

Cagliari, June 13, 2023

Tessellis S.p.A. informs that today the Company has received a letter from the controlling shareholder OPNET S.p.A., in which the latter has irrevocably committed itself to subscribe to the shares arising from the capital increase resolved by the Board of Directors last May 11, 2023, for an amount of Euro 7 million.

Specifically, the subscription commitment is subject to the following conditions: (i) that the subscription price not exceed Euro 0.50 per share; and (ii) that OPNET obtains authorization for the completion of the transaction from its lender banks, pursuant to the agreements in place with them.

Should the second of the above conditions occur by the end of the offering period, OPNET will fulfill its commitment by partially subscribing to the option rights to which it is entitled. Should, on the other hand, the banks' authorization be received after the end of the offering period (and by the deadline for the execution of the capital increase, i.e. July 31, 2023), OPNET will subscribe to any shares remaining unoptioned as a result of the stock market offering of the option rights pursuant to Article 2441(3) of the Civil Code. In this case, the commitment letter stipulates that the subscription of the shares will take place by the second open market day following the fulfillment of the condition. OPNET's subscription commitment is not supported by guarantees.

The Company informs that it is in talks with other shareholders, as well as institutional third parties, who have expressed an interest in subscribing to the capital increase. The Company will promptly notify the market if other commitments to underwrite the capital increase are formalized.

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About Tessellis

Tessellis S.p.A. (Italian Stock Exchange. Milan: TSL) is the holding company of the Group born from the merger between Linkem Retail and Tiscali S.p.A.; it includes among its business areas that of Tiscali Italia S.p.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.

TESSELLIS

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