

Success of Tiscali's rights issue: 97.85% underwritten

Cagliari, 5th February 2008

Successfully concluded the rights issue approved by Tiscali's Board of Directors of 16th November 2007 and 10th January 2008, pursuant to the delegation by the shareholders' meeting of 31st August 2007.

During the pre-emption rights offer period, between 14th January and 1st February 2008, 415,312,737 pre-emption rights have been subscribed, corresponding to a total of 146,580,966 new Tiscali's ordinary shares, or 97.85% of the total 149,792,880 Tiscali's ordinary shares offered, for a total issue value of EUR 146,580,966.

The shareholder Renato Soru has underwritten n. 37,448,220 new shares corresponding to 25% of the offer for a total issue size, corresponding to a value of EUR 37,448,220.

At the end of the pre-emption period, the unsubscribed rights were 9,100,423, valid to subscribe a total of 3,211,914 Tiscali's ordinary shares, for a total value of EUR 3,211,914.

The pre-emption rights unexercised during the offer period will be offered on the stock market by Tiscali, in accordance with Article 2441 of the Italian Civil Code, through Banca IMI S.p.A. on 11, 12, 13, 14 e 15 February 2008.

The option rights can be utilised to underwrite new Tiscali's ordinary shares for a nominal value of EUR 0.50 each, regular dividend rights, for the price of EUR 1 per share, at a ratio of 6 newly-issued shares for every 17 options rights. The rights to subscribe new ordinary shares will have to be exercised by 19th February 2008.

The present Prospectus relative to the offer to shareholders is available from the Tiscali S.p.A. registered office, located in Cagliari, locality of Sa Illetta, s.s. (main road) 195 km. 2.3, from Borsa Italiana S.p.A. located in Milan, Piazza Affari n. 6 and on the company's web site, www.tiscali.com.

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