TESSELLIS

PRESS RELEASE

THE COURT OF CAGLIARI EXTENDS PROTECTIVE MEASURES AND AUTHORIZES THE TRANSFER OF GO INTERNET'S B2B BUSINESS TO DHH AS PART OF THE NEGOTIATED RESOLUTION OF THE BUSINESS CRISIS

RESIGNATION OF ALTERNATE AUDITORS

Cagliari, July 14, 2026 – Tessellis S.p.A. (the "Company" or "Tessellis"), a company listed on Euronext Milan, following the press releases issued on March 1, 12, and 30, 2026, April 8 and 15, 2026, May 3, 20, 22, and 29, 2026, June 3, 2026, and July 1, 2026, as well as the monthly information disseminated pursuant to Article 114, paragraph 5, of Legislative Decree no. 58/1998, hereby announces the following:

As part of the negotiated resolution of the group's corporate 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 Corporate Crisis and Insolvency Code ("CCII" and, respectively, the "Negotiated Composition" or the "Procedure"), the Court of Cagliari, by decree of July 9, 2026, extended by 120 days the protective measures already ordered by the order of April 14, 2026.

It should be noted that the protective and precautionary measures had been requested by the affected companies of the Tessellis Group as part of the Negotiated Composition process, in order to preserve business continuity, facilitate the successful outcome of negotiations with creditors, and allow the orderly execution of the asset enhancement initiatives envisaged in the restructuring plan.

The extension order was issued following the appeal filed by the companies on June 26, 2026, and the favorable opinion rendered by the expert appointed as part of the Negotiated Composition, Massimo Zappalà (the "Expert"), within the deadline set by the Court.

In its decree, the Court cited the Expert's opinion, which acknowledged the progress of the negotiations, the concrete possibility of the company's recovery, and the effectiveness of the extension subject to the successful outcome of the ongoing negotiations. Specifically, the order highlights that the asset divestment and valorization operations constitute the cornerstone of the recovery plan and that the failure to implement these measures could have encouraged individual enforcement actions incompatible with the successful outcome of the restructuring.

The Company acknowledges the order of the Court of Cagliari and confirms its commitment to continuing the recovery process undertaken as part of the Negotiated Settlement, as well as to fulfilling the disclosure and reporting obligations required by the court orders and applicable legislation.

The extension of the protective measures is part of the broader process of indirect business continuity and valorization of the Tessellis Group's assets. In this context, it is recalled that, on June 3, 2026, Tessellis, Tiscali Italia, and Smeraldo S.p.A., a wholly-owned subsidiary of Canarbino S.p.A., signed the lease and irrevocable commitment to purchase agreement relating to the "telco consumer" and "web-mail" business units of Tiscali Italia, with the simultaneous licensing of the "Tiscali" and "Linkem" trademarks of Tessellis. It is also recalled that activities related to the valorization of the Group's additional perimeters and assets are continuing, including Perimeter B.1, subject to the offer submitted by DHH S.p.A., as previously communicated to the market.

Furthermore, the Company announces that, with a decree dated July 13, 2026, the Court of Cagliari, pursuant to Article 22, paragraph 1, letter b), of the Italian Civil Code, has granted a preliminary ruling to the Court of Cagliari. d), CCII, has authorized the transfer of the B2B business unit of GO Internet, including the stake held in X-Stream S.r.l., to DHH S.p.A., exempting the latter from joint liability pursuant to Article 2560, paragraph 2, of the Italian Civil Code for debts inherent to the operation of the transferred business unit prior to the transfer.

The measure is part of the broader transaction relating to Perimeter B.1, which also includes the stake held by Tiscali Italia in Aetherna S.r.l., as previously disclosed to the market. The total consideration for the transaction remains €4,200,000.00, to be paid in full upon deed of transfer, according to the original structure of the offer restored by DHH S.p.A.

In the decree, the Court deemed the conditions required by Article 2560, paragraph 2, of the Italian Civil Code, to be met. 22, paragraph 1, letter d), CCII and, in particular, the functionality of the transfer with respect to business continuity, the functionality of the transaction to best satisfy creditors, and compliance with the principle of competitiveness in the selection of the buyer. Completion of the transaction remains subject to the fulfillment or waiver of the additional applicable conditions precedent, the Expert's non-dissent, and the signing of the final contractual documentation.

The parties have subsequently agreed to extend the deadline for fulfilling the conditions precedent fro July 15 to Jyly 31 2026.

The Company will continue to promptly inform the market of any further relevant developments regarding the Negotiated Composition, negotiations with creditors, initiatives to enhance the Group's assets, and any other pending proceedings pursuant to the CCII, in accordance with applicable regulations.

For further information regarding the terms and conditions of the transaction, please refer to the press releases dated May 20 and 22, and July 1, 2026.

Finally, the Company inform that today, for personal reasons, the Alternate Auditors Guido Sazbon and Stefania Bettoni, as well as Federica Capoccia, a member of the Supervisory Board, have resigned. The Board of Statutory Auditors will be supplemented with the appointment of two Alternate Auditors at the first available Shareholders' Meeting, in accordance with the provisions of Article 18 of the Articles of Association.