

PRESS RELEASE
UPDATES ON THE COMPETITIVE PROCEDURE WITHIN THE NEGOTIATED
CRISIS RESOLUTION PROCEDURE INITIATED ON MARCH 1, 2026

Cagliari, May 3, 2026 – Tessellis S.p.A. (the “Company” or “Tessellis”), a company listed on Euronext Milan, following (i) the press release issued on March 30, 2026, announcing the activation of the competitive procedure for the collection of irrevocable offers relating to various areas of business of the Tessellis Group, in order to ensure adequate publicity for the Binding Offer (as defined below) pursuant to Article 22, paragraph 1, letter d), of the Italian Civil Code; and (ii) the press releases issued on March 31, 2026 and subsequent, relating to the notices soliciting the submission of improved offers, with reference to the competitive procedure for the collection of irrevocable offers pursuant to Article 22, paragraph 1, letter d), CCII (collectively, the “Procedure”), hereby announces the following.

Please note, first of all, that the scope of the offer was as follows:

- “Perimeter A” (Leasing and subsequent purchase of the B2C business, Web mail business, and the “Tiscali” and “Linkem” brands) – scope of the binding offer submitted by Canarbino S.p.A. (“Canarbino”) on March 1, 2026 (the “Binding Offer”);
- “Perimeter B” (purchase of the HVB business of Tiscali (including the data center and the stake held in Aetherna S.r.l.) and the B2B business of GO Internet (including the stake held in X-Stream S.r.l.);
- “Perimeter B.1” (purchase of the B2B business of GO Internet and Tiscali's stake in Aetherna S.r.l.);
- “Perimeter B.2” (purchase of the HVB business of Tiscali including the datacenter);
- “Perimeter C” (lease and subsequent purchase of Perimeter A and purchase of Perimeter B).

Following the Procedure, which concluded on April 30, 2026, no offers were received for Perimeter A. In light of the foregoing, Perimeter A remains the subject of the Binding Offer exclusively. In this regard, as already communicated on March 1, 2026, the conditions precedent set forth in the Binding Offer with respect to the lease agreement must be satisfied or waived within the terms foreseen into the Binding Offer; any fulfillment and/or waiver of the aforementioned conditions will be promptly communicated to the market. The Company also informs that discussions between the parties and operational activities aimed at signing the lease agreement will continue in the coming days. With reference to what was already communicated on March 30 and 31, 2026, it is also announced that, with respect to Perimeter B.1, as at April 30, 2026, the Company received an irrevocable offer from a leading Italian technology group providing cloud infrastructure and hosting services in Europe, for a total consideration of €4,200,000 (the “Offer B.1”), against a minimum amount set by the procedure of €4 million. At this time, given that Offer B.1 will be evaluated by the Board of Directors of Tessellis in the coming days, the personal details of this offeror are subject to confidentiality obligations. Any relevant developments will be promptly communicated to the market, in compliance with applicable regulations.

Offer B.1, in particular, is subject to the fulfillment of the following conditions by September 30, 2026 (subject to any extension agreed between the parties):

- authorization of the transfer of the B2B Business Unit without the effects set forth in Article 2560, paragraph 2, of the Italian Civil Code, pursuant to Article

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22, paragraph 1, letter d), CCII;

- the lack of dissent by the expert appointed as part of the negotiated resolution of the crisis, pursuant to Articles 21 and 24 CCII;

- the obtaining of any authorizations and/or clearances required pursuant to Antitrust and Golden Power regulations.

As provided in Offer B.1, the bidder has also expressed its willingness to negotiate, in the event of awarding Perimeter B.1 following the competitive procedure, the stipulation of (i) a "bridge" lease agreement for the B2B Business Unit (including the X-Stream stake); and (ii) a "bridge" usufruct agreement for the Aetherna stake, under terms and conditions to be defined in good faith between the parties.

Finally, the Company announces that no offers were received in the Procedure relating to Perimeters B, B.2, and C.

For further information regarding the Procedure and the Binding Offer, please refer to press releases published by the Company on March 1, March 12, March 30 and April 15, 2026, available on the Company's website at <https://www.tessellis.it/en/press-releases/> , as well as notices soliciting improved offers, available at <https://www.tessellis.it/en/tenders/cnc-tender/>

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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 segmento ultrabroadband (FWA - Fixed Wireless Access e FTTH - Fiber To The Home), il portale 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..