

UPDATES ON THE NEGOTIATED COMPANY CRISIS RESOLUTION PROCESS: EXTENSION OF THE TERMS RELATING TO CERTAIN CONDITIONS PRECEDENT OF THE BINDING OFFER SUBMITTED BY CANARBINO ON 1 MARCH 2026 AND POSTPONEMENT OF THE HEARING FOR THE PARTIES' APPEARANCE IN THE PROCEEDINGS PURSUANT TO ART. 22 CCII TO 25 MAY 2026

Cagliari, May 11 2026

Tessellis S.p.A. (the "Company" or "Tessellis"), a company listed on Euronext Milan, following the press releases issued on March 1, April 8, and May 3, 2026, hereby announces the following.

It is recalled that, as part of the negotiated group settlement pursuant to Articles 12 et seq. of the Italian Corporate Crisis and Insolvency Code ("CCII" and the "Negotiated Settlement" or the "Procedure"), initiated by the Cagliari-Oristano Chamber of Commerce, the Court of Cagliari, by order of April 2, 2026, set the hearing (the "Hearing") for May 12, 2026, at 12:00 p.m., for the appearance of the appellant companies, the interested parties, and the expert appointed pursuant to Article 12 of the CCII, Attorney Massimo Zappalà (the "Expert"), as well as the assistant Professor Alberto Tron, appointed pursuant to Articles 22 of the Italian Civil Procedure Code and 68 of the Italian Code of Civil Procedure (the "Auxiliary").

It is also recalled that the conditions precedent set forth in the binding offer for the valorization of the B2C business unit of Tiscali Italia S.p.A. and the "Tiscali" and "Linkem" brands, received by the Company on March 1, 2026 from Canarbino S.p.A. ("Canarbino" and the "Offer"), with reference to the lease agreement, should have been satisfied or waived by May 15, 2026.

In this regard, the Company announces that on May 6, 2026, it received a communication from Canarbino declaring that it was extending: (i) the deadline for the Expert to satisfy the condition relating to the issuance of a "non-dissent" statement, originally set for May 15, 2026, to May 31, 2026, in order to allow the condition to be fulfilled within the timeframe required by the Procedure; and (ii) the deadline for the Court of Cagliari to issue the authorization pursuant to Article 22, paragraph 1, letter d), CCII, relating to the exemption from the joint liability regime provided for by Article 2560, paragraph 2, of the Civil Code, to May 31, 2026.

In light of the extension of the deadlines relating to the aforementioned conditions precedent, it should be noted that on May 6, 2026, the appellant companies filed a request for postponement of the Hearing, which was supported by both the Expert and the Assistant.

In light of the foregoing, the Court of Cagliari, represented by Dr. Gaetano Savona, with a decree dated May 7, 2026, granted the aforementioned request, ordering the postponement of the Hearing to May 25, 2026, and the deadline for filing the Expert's and Assistant's reports to May 20, 2026.

For further information regarding the Procedure and the Offer, please refer to the press releases published by the Company on March 1, March 12, March 30, April 8, April 15, and May 3, 2026, available on the Company's website at <https://www.tessellis.it/en/press-releases/>

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 segmentoultrabroadband (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..

TESSELLIS

Sede Legale Località Sa Illetta km 2.300, 09123 Cagliari, Italia | Tel. +39 070 4601 1

Cap. Soc. 70.165.654,64 .v. | P.IVA 02375280928 | R.E.A. 191784 | C.C.I.A.A. Cagliari | tessellis.it