

FINAL RESULTS AND FULFILMENT OF THE CONDITIONS OF THE PARTIAL VOLUNTARY TENDER OFFER BY RETELIT DIGITAL SERVICES S.P.A. ON THE ORDINARY SHARES OF THE PARENT COMPANY RETELIT S.P.A.

ANNOUNCEMENT PURSUANT TO ARTICLE 41, PARAGRAPH 6, OF THE ISSUERS' REGULATION ADOPTED BY CONSOB WITH MOTION NO. 11971 OF MAY 14, 1999, AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED.

Note to this English version of the announcement: such version contains English translation of terms of the original Offer Document prepared in Italian language. Please consider that the Italian version of the Offer Document is the only document approved by Consob with resolution No. 21393 of May 29, 2020. In the event of inconsistencies, the original Italian version of this announcement, available on Retelit website, shall prevail, in any event, over this English translation.

Milan, July 2, 2020 – Following on from the press release of July 1, 2020, Retelit Digital Services S.p.A. (“**RDS**” or the “**Bidder**”) announces the final results of the partial voluntary tender offer promoted by RDS and concerning a maximum 11,875,000 ordinary shares (the “**Shares**”) of the parent company Retelit S.p.A. (“**Retelit**” or the “**Issuer**”), equal to 7.23% of the share capital of Retelit (the “**PPO**” or the “**Offer**”).

Where not defined in this press release, the terms with an initial capital letter are defined as indicated in the offer document approved by Consob with motion No. 21393 of May 29, 2020 and published on May 30, 2020 (the “**Offer Document**”).

On the basis of the final results of the PPO announced by Intermonte SIM S.p.A. as the Intermediary Appointed to Coordinate Subscriptions, at the closing date of the Subscription Period (July 1, 2020) a total of 8,762,774 Shares were contributed to the PPO, equal to 73.792% of the Shares subject to the PPO and 5.335% of the share capital of Retelit, for a total value of Euro 15,597,737.72.

As the number of Shares contributed to the PPO is lesser than the maximum number of Shares subject to the PPO (as indicated above), on conclusion of PPO RDS will acquire and will therefore hold, net of the Shares already held by RDS at today's date, the totality of the Shares contributed to the PPO and therefore a total of 8,762,774 Shares, equal to approx. 5.335% of Retelit's share capital.

During the Subscription Period to the PPO, RDS did not carry out, either directly or indirectly, purchases of Shares outside of the PPO. Considering that the Bidder held, at the Offer Document Date, 3,849,828 Shares, equal to 2.34% of Retelit's share capital, on the basis of the final results of the Offer, the Bidder will come to hold a total of 12,612,602 Shares, representing 7.678% of the Issuer's share capital.

It is recalled that, according to that indicated in the Offer Document, the efficacy of the PPO was not subject to the achievement of the minimum number of subscriptions, although it was subject to fulfilment of the Offer Conditions.

As the impediments cited in the Offer Conditions have not occurred, the Bidder announces that

the Offer Conditions have been fulfilled.

The consideration due to the holders of Shares contributed to the PPO and acquired by the Bidder, equal to Euro 1.78 per Share (cum dividend 2019), shall be paid on July 8, 2020, for a total payment of Euro 15,597,737.72, against the simultaneous transfer of the ownership right on these Shares to the Bidder.

In consideration of the nature of the Offer, the conditions for the application of Article 108, paragraphs 1 and 2 and 111, paragraph 1 of Legislative Decree 58/1998 have not been met.

Retelit Group

Retelit is the Italian leader in constructing tailor-made digital transformation projects, executed on entirely Group-managed platforms. In our 20 years we have been the ideal partner for enterprises, the public sector and operators seeking to tackle head-on the challenges of innovation, thanks to a range which covers the entire value chain of ICT and digitalisation services. The combination of Retelit's proprietary assets (a comprehensive fiber optic network in Italy and across the world and a nationwide Data Center network) and the innovation and digital expertise of PA Group (becoming part of the Retelit Group in 2020) has created a unique player in Italy which can offer integrated digital solutions, from infrastructure to data management and from networks to applications. Retelit has been listed on the Italian Stock Exchange since 2000 and on the STAR segment since September 26, 2016.

Investor Relations

Dario Pardi
Tel. +39 02 2020451
inv.relations@retelit.it
CDR Communication
Vincenza Colucci
Mob. +39 335 6909547
vincenza.colucci@cdr-communication.it

Institutional Media Relations

CDR Communication
Angelo Brunello
Mob. +39 329 2117752
angelo.brunello@cdr-communication.it

Retelit Communication

Letizia Cilente
Mob. +39 342 9645801
l.cilente@retelit.it
media.relations@retelit.it

Media Relations ICT

Laura Poggi
Tel. +39 02 6705452
laura.poggi@in-rete.net
Francesca Negri
Tel. +39 02 6705452
francesca.negri@in-rete.net