

**FORM 120/D****STATEMENT OF INTENTIONS  
(ARTICLE 122-TER OF REGULATION NO. 11971/99)**

<b>Declarant:</b>	Investment Construction Technology (ICT) Group Ltd ("ICT")
<b>Listed issuer to which the holding refers:</b>	Tiscali S.p.A.
<b>Type of holding:</b>	Shares
<b>Threshold concerned:</b>	5%
<b>Date of the transaction</b>	16/07/2020
<b>CONTENTS OF THE STATEMENT (art. 120, paragraph 4-bis, CLF)</b>	
<b>a) the means of financing the acquisition:</b> The acquisition of No. 284,210,526 shares of Tiscali S.p.A. was made as a result of conversion of No. 27 convertible notes "Tiscali conv 2019-2020" (ISIN: IT0005358848) held by ICT Holding Ltd, a company fully owned by ICT, without any payment.	
<b>b) whether acting alone or in concert:</b> ICT, also as ultimate controlling entity of ICT Holding Ltd, is acting alone and not in concert with third parties.	
<b>c) whether it intends to stop or continue its purchases and whether it intends to acquire control of the issuer or otherwise have an influence on the management of the company and, in such cases, the strategy it intends to adopt and the transactions to be carried out:</b> ICT does not currently intend to further increase its stake nor to seek to gain control over Tiscali S.p.A. nor to influence its management decisions. However, depending on overall market conditions and other investment opportunities available, ICT may increase its stake in Tiscali S.p.A. through purchases of the issuer's shares or other financial instruments on the market or in private transactions.	
<b>d) the intentions as to any agreements and shareholders' agreements to which it is a party:</b> ICT and ICT Holding Ltd are not currently party to any shareholders' agreement relating to Tiscali S.p.A.	
<b>e) whether it intends to propose the integration or removal of the issuer's administrative or control bodies:</b> ICT does not currently have an intention to propose the integration or removal of the issuer's administrative or control bodies.	
<b>Observations and additional information:</b> The declaration is made by ICT also as ultimate controlling entity of ICT Holding Ltd.	