



Press Release

LAUNCH OF THE TREASURY SHARE BUY-BACK PLAN TO SERVICE THE 2020-2024 SHARE-BASED INCENTIVE PLAN AND THE 2020 BROAD-BASED SHARE OWNERSHIP PLAN

Rome, 20 October 2020 – Infrastrutture Wireless Italiane S.p.A. (“INWIT” or the “Company”) is pleased to announce the launch starting from 21 October 2020, in execution of the resolution passed by the Shareholders' Meeting on 28 July 2020, of the **treasury share buy-back plan**, implemented in accordance with the parameters and criteria laid down in Regulation (EU) no. 596/2014, Delegated Regulation (EU) no. 1052/2016 and Consob Regulation no. 11971/1999, and in compliance with the terms and conditions resolved on by the aforesaid shareholders' meeting already made public.

Purpose of the programme

The programme aims to purchase INWIT ordinary shares to be used for the implementation of the 2020-2024 Share-Based Incentive Plan and the 2020 Broad-Based Share Ownership Plan (the **Incentive Plans**), approved by the Shareholders' Meeting held on 28 July 2020.

Maximum amount of money allocated to the programme

The programme envisages the purchase of ordinary INWIT shares, in one or more tranches, for a **total maximum outlay of 7,500,000 euros**.

Purchases will be made at a price to be identified each time, taking into account the chosen method by which to implement the transaction and in respect of any regulatory provisions, including of the European Union, or accepted market practices in force at the time and without prejudice to the fact that this price shall not, in any case, exceed 10% more or less than the reference price recorded by the INWIT share in the session of the Electronic Share Market organised and managed by Borsa Italiana S.p.A. on the day prior to each individual transaction.

The volumes and unitary purchase prices will be defined in accordance with the conditions regulated by Art. 3 of the Delegated Regulation (EU) 2016/1052 and, in particular, shares cannot be purchased at a price that exceeds the higher of the price of the last independent transaction and the highest current independent purchase offer price at the trading place where the purchase is made.

Maximum number of shares to be purchased

Up to **662,000 ordinary shares** in the Company may be purchased, representing approximately 0.07% of INWIT's share capital.

As at today's date, the Company holds no own shares in the portfolio.



Programme duration

The buy-back plan will start **from 21 October 2020** and will have a term of **maximum eighteen months** starting from the date of the mentioned resolution passed by the Shareholders' Meeting last 28 July 2020.

Purchasing procedure

The share buy-back plan will be coordinated by a qualified intermediary, who will make the purchases independently and without any influence by INWIT in respect of the time when they are purchased.

Purchases will be made in compliance with (i) the combined provisions of Art. 132 of Italian Legislative Decree no. 58/1998 and Art. 5 of Regulation EU 596/2014; (ii) Art. 144-bis of the Issuers' Regulation; and (iii) European Union and national legislation on market abuse (including Delegated Regulation (EU) 2016/1052), in compliance with the resolutions passed by said Shareholders' Meeting held on 28 July 2020 (for details, please see the related minutes, published on the website www.inwit.it Governance/2020 Shareholders' Meetings section), under the terms already disclosed to the market and in line with applicable legislation. The daily purchase volumes shall not exceed 25% of the average daily volume of trades of the INWIT share in the 20 days of trading prior to the purchase dates.

Any subsequent changes to said buy-back plan will be promptly disclosed by the Company to the public, in accordance with the terms and conditions of current legislation.

The transactions performed will be disclosed to the market in accordance with the terms and conditions laid down by current regulations.

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