

## Almaviva S.p.A.

### NOTICE OF CONDITIONAL REDEMPTION OF €350,000,000 4.875% SENIOR SECURED NOTES DUE 2026

		ISIN	Common Code
<b>€350,000,000 4.875% Senior Secured Notes due 2026</b>	Regulation S:	XS2403514479	240351447
	144A:	XS2403514552	240351455

Almaviva S.p.A. (the “Issuer”) gives notice to the Holders of its €350,000,000 4.875% Senior Secured Notes due 2026 (the “Notes”) of the redemption of the entire outstanding aggregate principal amount of the Notes (the “Redemption”), pursuant to paragraph 5(b) of the Notes and Article III of the indenture dated as of November 3, 2021 (as amended or supplemented from time to time, the “Indenture”) between, among others, the Issuer, The Law Debenture Trust Corporation p.l.c., as trustee (the “Trustee”) and The Bank of New York Mellon, London Branch, as paying agent (the “Paying Agent”). All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of the Redemption are as follows:

1. Subject to the satisfaction of the Specified Conditions (as defined below), the redemption date of the Notes will be October 31, 2024 (the “Redemption Date”). The record date for the Notes will be October 30, 2024.
2. The redemption price for the Notes to be redeemed will be 101.2188% of the principal amount thereof plus €47,395.83 of accrued and unpaid interest to, but excluding, the Redemption Date (the “Notes Redemption Price”). Investors are advised to inform themselves of the specific redemption payment calculations provided for in the Indenture.
3. The redemption of the Notes and the Issuer’s obligation to pay the Notes Redemption Price on the Redemption Date is conditioned upon:
  - a. the receipt by the Paying Agent on or prior to the Redemption Date of funds in an aggregate amount sufficient to redeem the entire outstanding principal amount of the Notes at the Notes Redemption Price; and
  - b. the receipt by the Issuer of the gross proceeds from the consummation of the Issuer’s offering of new fixed rate senior secured notes in an amount of at least €700 million,(clauses (a) and (b) above, the “Specified Conditions”).
4. If the Specified Conditions have not been satisfied on or prior to the Redemption Date, the Issuer will notify the Holders (with a copy to the Trustee and the Paying Agent).
5. At the Issuer’s discretion, the Redemption Date may be delayed until such time as any or all of the Specified Conditions shall be satisfied but in no case shall the Redemption Date be more

than 60 days from the date hereof. In the event that the Specified Conditions will not have been satisfied (or waived by the Issuer in its sole discretion) by the Business Day before the date falling sixty days after the date hereof, the redemption of the Notes will not occur, and this notice of conditional redemption will be automatically rescinded.

6. The Notes must be surrendered to the Paying Agent to collect the Notes Redemption Price. The Paying Agent to which the Notes must be surrendered for redemption is The Bank of New York Mellon, London Branch, 160 Queen Victoria Street, London, EC4V 4LA, United Kingdom.
7. No representation is made by the Issuer, the Trustee or the Paying Agent as to the correctness or accuracy of the ISIN or Common Code numbers either as printed on the Notes or as contained in this notice of redemption.
8. Unless the Issuer defaults in making the redemption payments or unless the Paying Agent is prohibited from making such payments pursuant to the terms of the Indenture, interest on the Notes called for redemption shall cease to accrue on and after the Redemption Date.
9. The Notes are being redeemed pursuant to paragraph 5(b) of the Notes and Article III of the Indenture.

This notice of redemption is given on October 21, 2024.

Any questions regarding this notice of redemption should be directed to the Issuer at the following address:

**Almaviva S.p.A.**

Via di Casal Boccone 188/190  
00137 Rome  
Italy