

## PRESS RELEASE

### TELECOM ITALIA BOARD OF DIRECTORS APPROVES ACCESS NETWORK SPIN-OFF PLAN

**Company to immediately inform the Communications Regulatory Authority about the plan; the Authority is to assess its impact on the current regulatory framework. Contacts continue with Cassa Depositi e Prestiti regarding the potential acquisition of a stake.**

*Rome, 30 May 2013*

Telecom Italia's Board of Directors chaired today by Franco Bernabè – as a result of the mandate allocated to management on 11 April to establish a feasible operational roadmap for the separation of the Telecom Italia access network - resolved to turn the access network into a separate company.

The assets and resources for developing and managing the passive access network (both copper and fibre) and the active components of the fibre consisting of OLT (Optical Line Termination) and cabinet will be spun off to the new company. The new structure will guarantee all operators (OLOs and Telecom Italia) access to the fixed-line network, in application of the European-denominated "Equivalence of Input" (EoI) model of equality of treatment.

The new company will offer to all operators services including Unbundling of the Local Loop (ULL) and Virtual Unbundling Line Access (VULA) for next-generation networks leveraging FTTCab and FTTH architecture.

The Board of Directors also mandated management to comply with the formalities envisaged under article 50 *ter*, Legislative Decree of 1 August 2003, n. 259 (the Electronic Communications Code) on voluntary separation by a vertically integrated company. Telecom Italia will therefore inform the Communications Regulatory Authority of its voluntary plan to spin-off its access network.

Telecom Italia will update AGCOM about any changes to the plan that may prove necessary, including changes resulting from the Authority's assessment of the extent to which current regulatory obligations need amending or revoking.

The Board of Directors also confirmed the powers granted to management (as already formalized on 6 December 2012) in order that contacts continue with Cassa Depositi e Prestiti about its potential acquisition of a stake in the access network company's share capital.

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