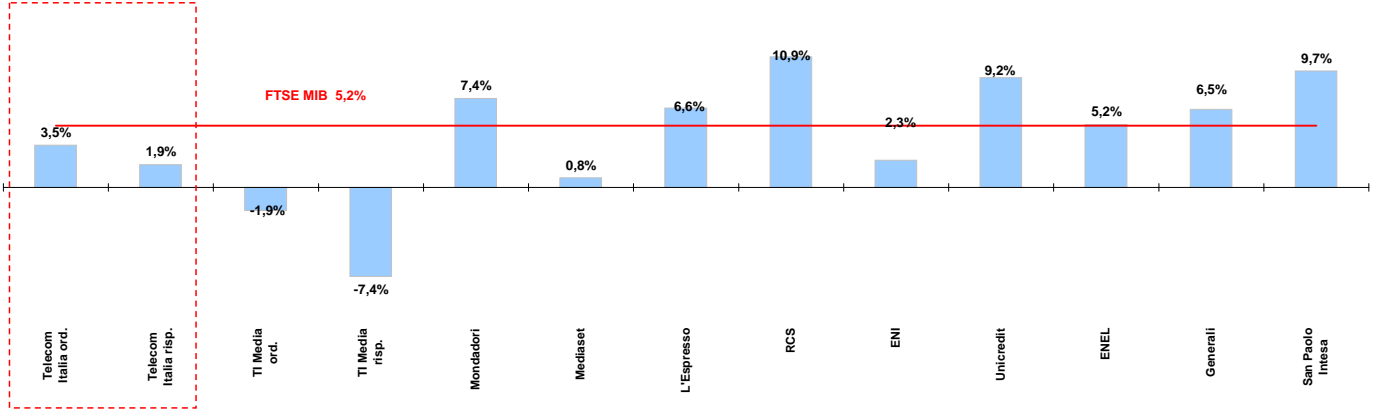




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

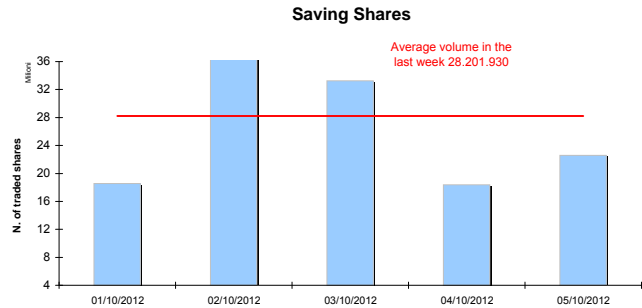
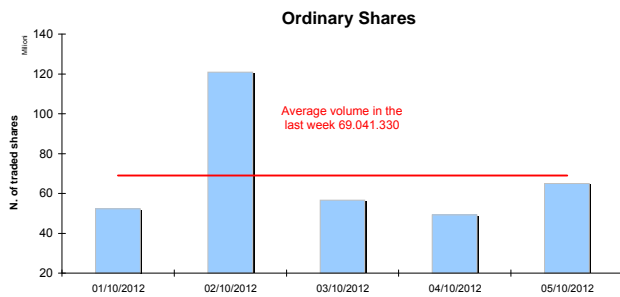
(Performance from 01/10/12 to 05/10/12)



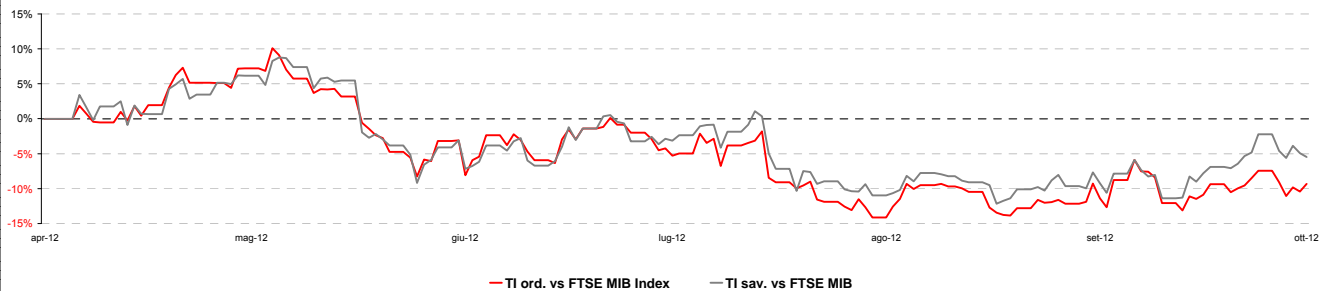
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price €	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. mil. Euro
	5-ott-12	1 week	1 month	6 months	1 year	from Jan. 12	Low Price	High Price	1 week	1 month	
FTSE MIB	15.876	5,2%	4,9%	4,3%	7,2%	5,2%	12,296	17,159	696.735.000	812.015.500	313.412
TI & Peers											
Telecom Italia ord.	0,808	3,5%	7,9%	-5,0%	-4,3%	-2,8%	0,60	0,96	69.041.330	62.061.560	10.834
Telecom Italia risp.	0,695	1,9%	9,6%	-1,1%	-4,2%	0,4%	0,51	0,80	28.201.930	15.074.880	4.185
Media											
TI Media ord.	0,18	-1,9%	8,0%	15,0%	16,4%	10,9%	0,13	0,24	11.740.080	13.633.750	258
TI Media risp.	0,24	-7,4%	3,1%	24,7%	2,2%	36,9%	0,16	0,30	12.429	6.147	1
Mondadori	1,07	7,4%	-11,6%	-13,8%	-32,0%	-21,1%	0,83	1,69	1.568.677	1.017.871	263
Mediaset	1,47	0,8%	-6,8%	-22,8%	-37,3%	-31,1%	1,14	2,88	15.722.990	17.287.540	1.740
L'Espresso	0,86	6,6%	0,6%	-12,4%	-29,9%	-20,9%	0,55	1,44	640.699	1.404.998	353
RCS	1,48	10,9%	-42,6%	94,3%	63,4%	118,2%	0,43	2,99	1.311.305	3.288.763	1.097
Main Stocks FTSE MIB											
ENI	17,41	2,3%	2,2%	1,2%	27,1%	8,7%	13,13	18,72	32.108.430	25.424.770	63.271
Unicredit	3,53	9,2%	8,8%	6,7%	-32,6%	-16,6%	0,02	0,07	86.240.110	85.634.540	20.440
ENEL	2,90	5,2%	9,1%	12,2%	-14,0%	-7,9%	2,02	3,62	42.929.300	52.551.860	27.232
Generali	11,92	6,5%	3,8%	8,0%	-0,7%	2,5%	8,16	13,70	6.826.295	6.879.364	18.558
San Paolo Intesa	1,30	9,7%	2,9%	5,1%	10,9%	0,3%	0,85	1,65	158.997.000	172.204.600	21.135

Telecom Italia shares' volume in the last 5 working days



Telecom Italia shares' relative performance vs. FTSE MIB in the last 6 months



* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Sector

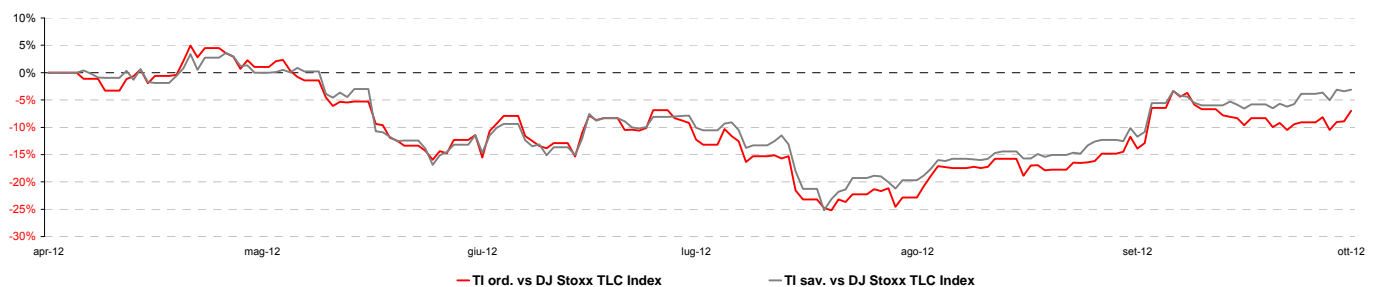
(Performance from 01/10/12 to 05/10/12)



Stock performance summary of TLC European sector

	Cl. Price € 5-ott-12	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. (mln. local cur.)
		1 week	1 month	6 months	1 year	from Jan. 12	Low Price	High Price	1 week	1 month	
Index											
DJS Telecom	248,76	1,1%	0,0%	2,0%	1,4%	-1,4%	223,55	259,15	235.616.700	240.138.800	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,808	3,5%	7,9%	-5,0%	-4,3%	-2,8%	0,60	0,96	69.041.330	62.061.560	10.834
Telecom Italia sav.	0,695	1,9%	9,6%	-1,1%	-4,2%	0,4%	0,51	0,80	28.201.930	15.074.880	4.185
British Telecom (GBP)	234	1,4%	5,2%	5,3%	34,7%	22,6%	165	240	13.406.740	19.399.620	18.430
Belgacom	23,67	-0,4%	1,0%	0,6%	2,4%	-2,4%	20,66	24,75	475.731	485.908	7.999
Deutsche Telekom	9,49	-0,9%	-0,5%	7,9%	4,2%	7,1%	7,69	10,06	23.020.810	15.792.400	41.022
France Telecom	9,57	1,9%	-12,9%	-10,0%	-23,5%	-21,2%	9,20	13,60	12.406.100	11.052.610	25.337
KPN	6,11	2,7%	-7,6%	-22,5%	-38,0%	-33,9%	5,88	10,19	7.223.621	5.436.396	8.742
Portugal Telecom	3,95	2,6%	4,1%	2,9%	-24,1%	-11,3%	3,00	5,50	4.503.246	3.767.170	3.539
Swisscom (CHF)	387	2,5%	0,4%	6,7%	4,8%	8,8%	328	398	86.490	81.761	20.063
Telefonica	10,62	2,3%	1,8%	-10,8%	-26,8%	-20,7%	7,90	15,96	21.273.830	25.594.460	48.309
Telenor (NOK)	113,00	1,2%	5,6%	8,8%	25,5%	15,2%	86,90	114,20	2.208.453	2.011.619	181.726
Telia Sonera (SEK)	47,60	0,7%	2,3%	11,5%	4,3%	1,8%	41,03	49,65	6.636.943	7.537.852	206.112
Mobile Operators											
Mobistar	23,86	-2,8%	-8,5%	-31,2%	-41,9%	-39,7%	22,66	42,13	108.244	100.238	1.432
Vodafone (GBP)	181	2,8%	2,4%	5,1%	1,0%	1,0%	162	192	65.838.850	78.665.920	88.842

Telecom Italia shares' relative performance vs. DJS Telecom Index in the last 6 months



Debt Ratings

	Moody's		S&P		Fitch	
	rating	outlook	rating	outlook	rating	outlook
Telecom Italia	Baa2	NEG	BBB	NEG	BBB	NEG
British Telecom	n.d.	n.d.	BBB	STABLE	n.d.	STABLE
Deutsche Telekom	Baa1	POS	BBB+	STABLE	BBB+	STABLE
France Telecom	A3	NEG	A-	NEG	A-	NEG
KPN	Baa2	NEG	BBB	STABLE	BBB	NEG
Portugal Telecom	Baa2	NEG	BB+	NEG	n.d.	NEG
Swisscom	A2	STABLE	A	STABLE	n.d.	n.d.
Telefonica	Baa2 *-	n.d.	BBB	NEG	BBB+	NEG
Telia Sonera	A3	STABLE	A-	STABLE	A-	STABLE
Vodafone	A3	STABLE	A-	STABLE	A-	STABLE

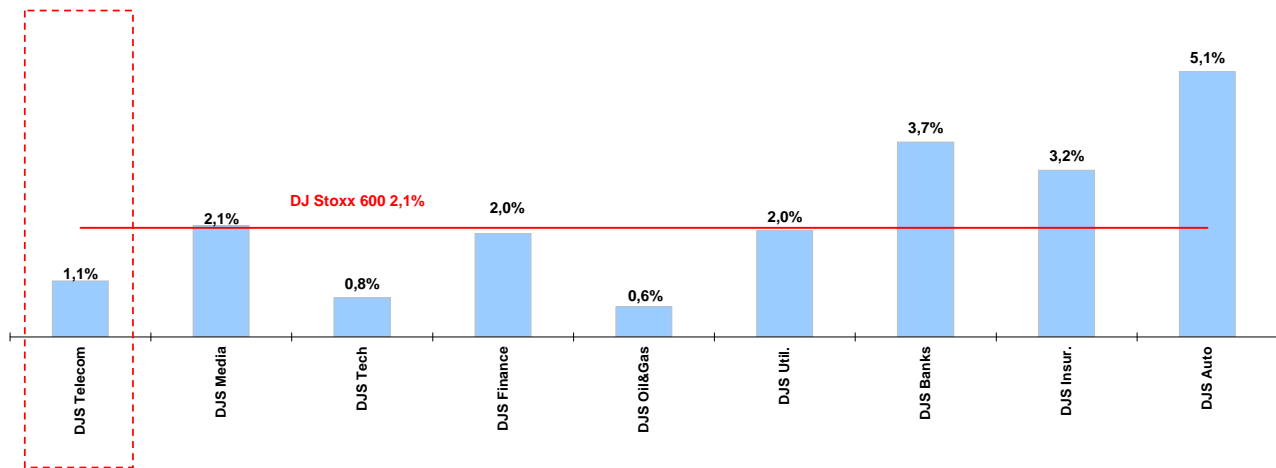
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

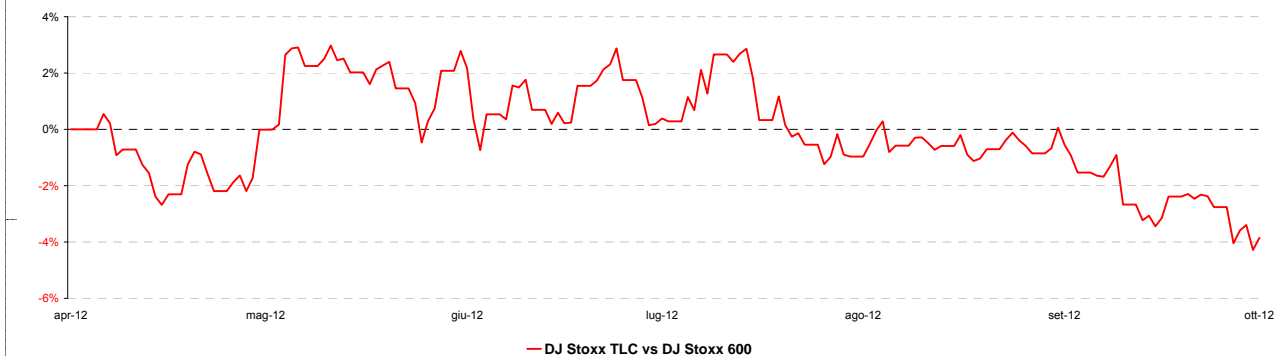
(Performance from 01/10/12 to 05/10/12)



Performance summary of major European sectors

Index	Index Point as of 5-ott-12	Performance (Δ%)*					Last 52 weeks		Daily average volume **	
		1 week	1 month	6 months	1 year	from Jan. 12	Low Price	High Price	1 week	1 month
DJ Stoxx 600	274,11	2,1%	3,2%	5,8%	22,3%	12,1%	217,34	276,56	2.546.227.000	2.628.049.000
Sectors										
DJS Telecom	248,76	1,1%	0,0%	2,0%	1,4%	-1,4%	223,55	259,15	235.616.700	240.138.800
DJS Media	185,23	2,1%	2,7%	11,8%	26,5%	14,5%	144,10	185,61	62.842.700	63.807.920
DJS Tech	207,43	0,8%	1,9%	-2,0%	15,9%	10,2%	174,49	220,73	94.593.460	106.239.500
DJS Finance	243,81	2,0%	6,6%	2,4%	21,1%	16,4%	192,34	248,75	27.957.470	32.146.540
DJS Oil&Gas	340,58	0,6%	1,1%	-0,6%	20,2%	1,0%	271,84	365,52	109.037.500	108.872.200
DJS Util.	272,22	2,0%	2,2%	4,7%	1,8%	4,4%	236,35	279,78	153.509.600	170.188.800
DJS Banks	153,23	3,7%	9,1%	7,5%	17,4%	15,6%	115,14	161,35	1.146.601.000	1.194.217.000
DJS Insur.	164,96	3,2%	4,5%	10,5%	31,9%	23,8%	116,80	169,54	115.370.600	117.433.200
DJS Auto	321,64	5,1%	7,7%	0,1%	34,9%	24,2%	225,46	357,20	37.113.260	44.205.430

DJS Telecom's relative performance vs. DJ Stoxx 600 in the last 6 months



* performance calculated on closing price
 ** n. of traded shares

