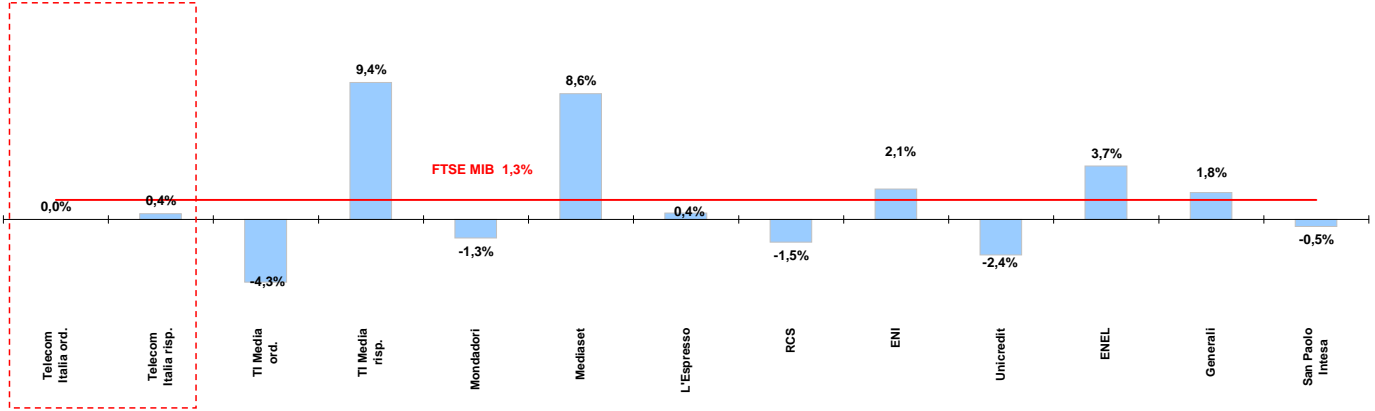




# Weekly performance for Telecom Italia Shareholders

## Telecom Italia and the Italian Stock Exchange

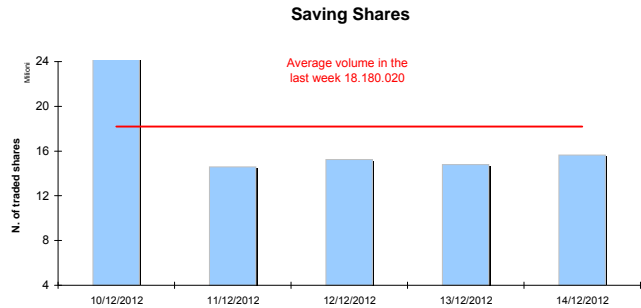
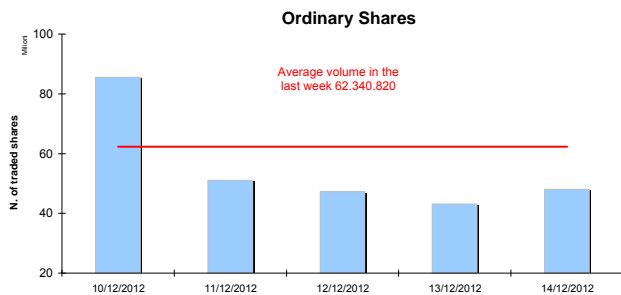
(Performance from 10/12/12 to 14/12/12)



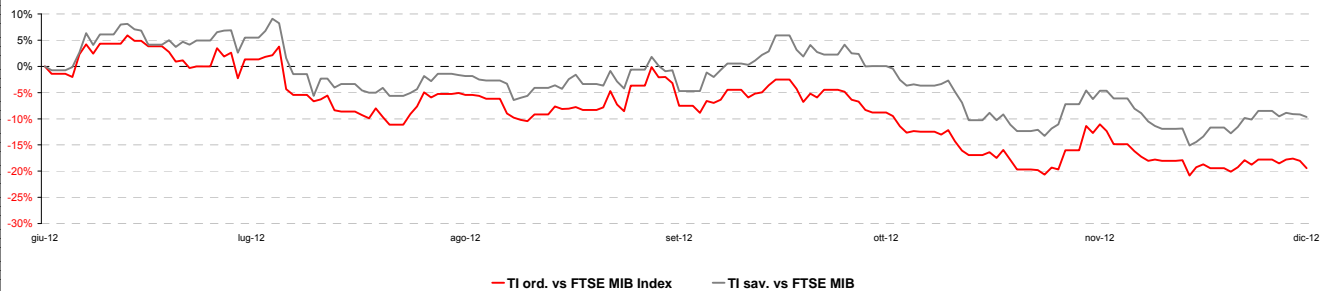
### Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price € 14-dic-12	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. mil. Euro
		1 week	1 month	6 months	1 year	from Jan. 12	Low Price	High Price	1 week	1 month	
<b>FTSE MIB</b>	15.908	1,3%	4,3%	21,6%	10,2%	5,4%	12,296	17,159	773.895.200	655.735.900	319.562
<b>TI &amp; Peers</b>											
Telecom Italia ord.	0,706	0,0%	-3,2%	2,2%	-11,8%	-15,0%	0,60	0,93	62.340.820	65.538.790	9.472
Telecom Italia risp.	0,629	0,4%	0,0%	11,9%	-6,3%	-9,1%	0,51	0,76	18.180.020	14.729.240	3.790
<b>Media</b>											
TI Media ord.	0,15	-4,3%	-5,6%	4,4%	-6,0%	-5,5%	0,13	0,24	1.444.462	1.913.770	220
TI Media risp.	0,27	9,4%	4,0%	18,9%	62,7%	57,9%	0,16	0,30	1.732	4.449	2
Mondadori	1,11	-1,3%	3,1%	30,2%	-20,1%	-18,3%	0,83	1,60	140.856	240.296	272
Mediaset	1,48	8,6%	19,5%	23,6%	-26,2%	-30,8%	1,14	2,58	29.416.740	23.052.990	1.748
L'Espresso	0,80	0,4%	3,2%	39,2%	-27,4%	-26,9%	0,55	1,16	172.879	129.745	327
RCS	1,28	-1,5%	6,7%	126,5%	64,2%	89,3%	0,43	2,99	451.314	1.095.230	954
<b>Main Stocks FTSE MIB</b>											
ENI	18,18	2,1%	4,3%	13,3%	17,7%	13,6%	14,93	18,72	10.378.410	9.811.741	66.069
Unicredit	3,56	-2,4%	3,4%	41,5%	-22,9%	-15,8%	0,02	0,05	99.889.610	82.332.460	20.623
ENEL	3,06	3,7%	8,7%	27,3%	4,3%	-2,7%	2,02	3,33	43.527.330	37.026.980	28.774
Generali	13,23	1,8%	6,6%	41,6%	17,8%	13,8%	8,16	13,66	8.152.708	6.091.623	20.597
San Paolo Intesa	1,28	-0,5%	3,4%	24,9%	7,0%	-1,4%	0,85	1,65	194.009.600	152.437.100	20.757

### Telecom Italia shares' volume in the last 5 working days



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



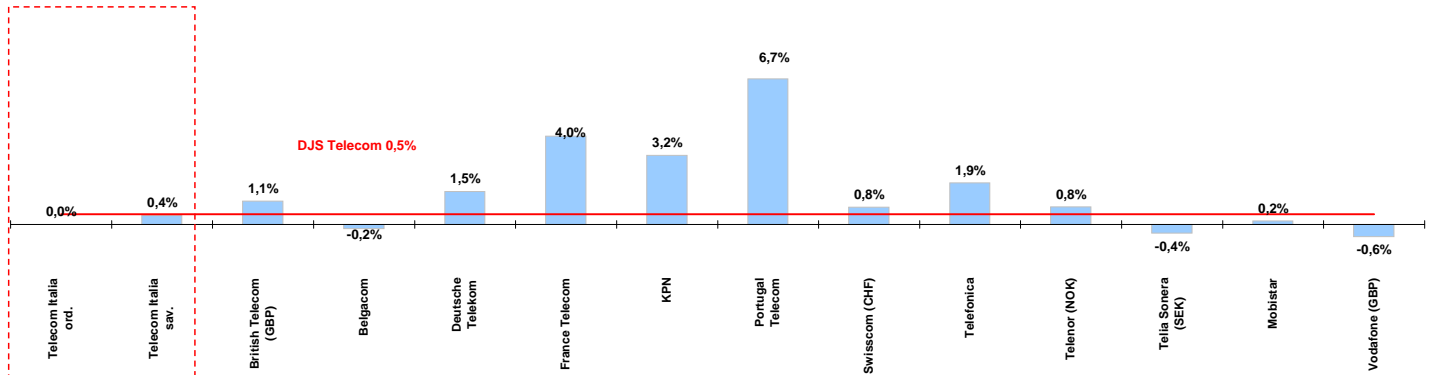
\* performance calculated on closing price  
\*\* n. of traded shares



# Weekly performance for Telecom Italia Shareholders

## Telecom Italia and the Italian Sector

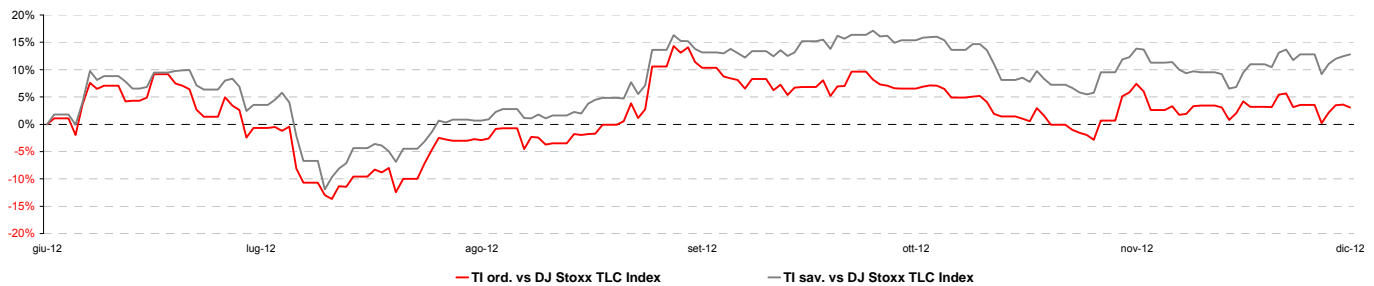
(Performance from 10/12/12 to 14/12/12)



### Stock performance summary of TLC European sector

	Cl. Price € 14-dic-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	
<b>Index</b>											
DJS Telecom	229,98	0,5%	1,0%	-0,9%	-6,5%	-8,8%	222,51	256,98	249.571.900	252.433.100	n/a
<b>Integrated Operators (fixed + mobile)</b>											
Telecom Italia ord.	0,706	0,0%	-3,2%	2,2%	-11,8%	-15,0%	0,60	0,93	62.340.820	65.538.790	9.472
Telecom Italia sav.	0,629	0,4%	0,0%	11,9%	-6,3%	-9,1%	0,51	0,76	18.180.020	14.729.240	3.790
British Telecom (GBP)	238	1,1%	5,6%	17,8%	27,1%	24,5%	186	240	12.210.660	12.528.440	18.709
Belgacom	22,21	-0,2%	0,8%	2,6%	-2,9%	-7,1%	20,36	24,39	514.573	437.125	7.506
Deutsche Telekom	8,54	1,5%	2,8%	5,4%	-5,9%	-3,7%	7,69	10,06	17.742.980	14.104.910	36.908
France Telecom	8,50	4,0%	3,9%	-12,6%	-28,9%	-30,0%	7,84	12,40	7.708.633	8.304.725	22.516
KPN	4,63	3,2%	1,1%	-41,5%	-47,9%	-49,9%	3,90	9,35	8.135.248	10.031.420	6.628
Portugal Telecom	3,82	6,7%	2,4%	17,0%	-15,8%	-14,1%	3,00	4,62	4.820.580	3.007.483	3.428
Swisscom (CHF)	396	0,8%	4,4%	7,6%	14,4%	11,4%	334	398	64.684	72.510	20.534
Telefonica	10,19	1,9%	0,5%	2,6%	-21,0%	-22,2%	7,90	13,46	43.932.970	26.485.250	46.375
Telenor (NOK)	114,30	0,8%	0,5%	22,1%	23,3%	16,5%	86,90	117,50	1.352.785	1.688.520	178.302
Telia Sonera (SEK)	44,54	-0,4%	0,8%	1,3%	-1,7%	-4,8%	41,03	49,65	7.512.081	7.019.295	192.862
<b>Mobile Operators</b>											
Mobistar	19,55	0,2%	-0,7%	-23,8%	-47,8%	-50,6%	18,42	40,32	198.621	248.158	1.173
Vodafone (GBP)	161	-0,6%	0,0%	-8,4%	-7,6%	-10,0%	155	192	76.182.670	92.680.860	79.118

### 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	BBB+	STABLE
KPN	Baa2	NEG	BBB	NEG	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

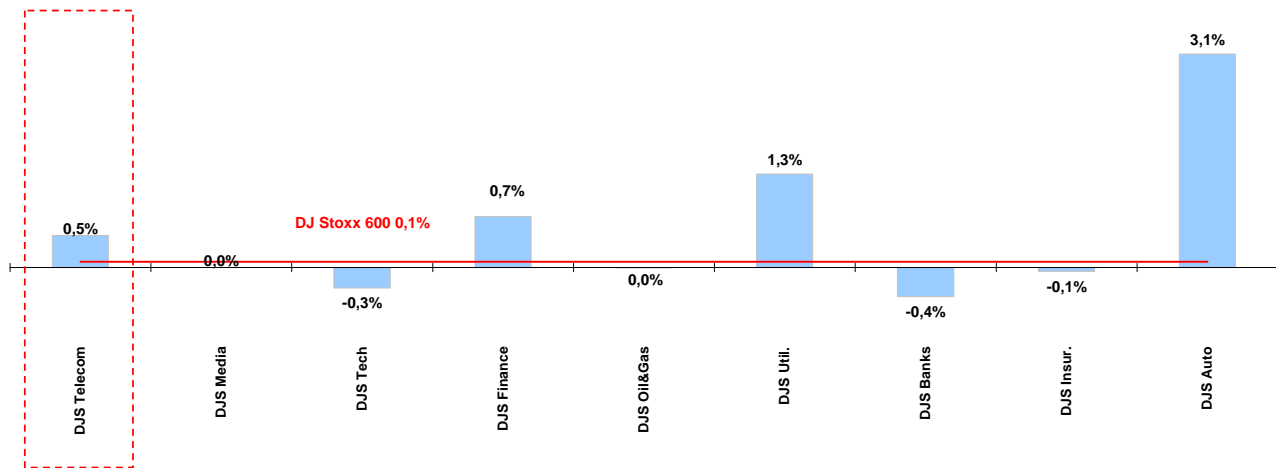
\* performance calculated on closing price  
\*\* n. of traded shares



## Weekly performance for Telecom Italia Shareholders

### Telecom European Sector vs. other Sectors

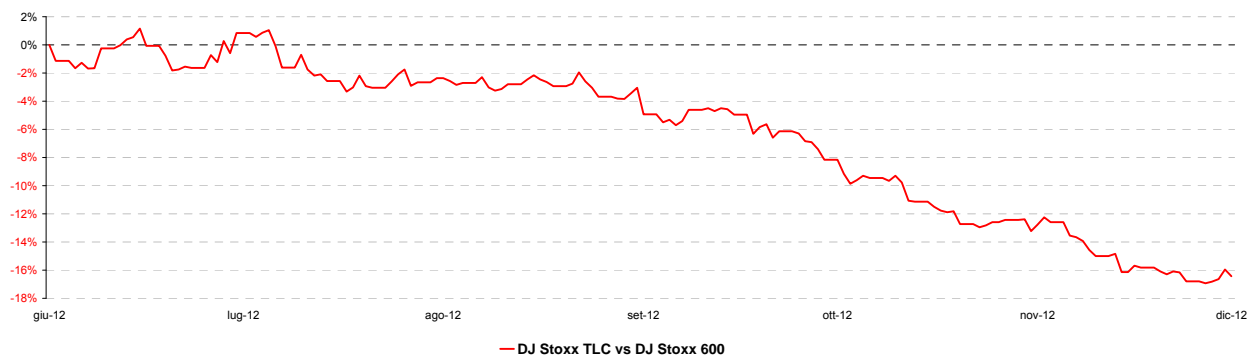
(Performance from 10/12/12 to 14/12/12 )



### Performance summary of major European sectors

Index	Index Point as of 14-dic-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
<b>DJ Stoxx 600</b>	279,40	0,1%	4,2%	15,5%	20,2%	14,3%	232,02	281,15	2.450.985.000	2.333.384.000
<b>Sectors</b>										
<b>DJS Telecom</b>	<b>229,98</b>	<b>0,5%</b>	<b>1,0%</b>	<b>-0,9%</b>	<b>-6,5%</b>	<b>-8,8%</b>	<b>222,51</b>	<b>256,98</b>	<b>249.571.900</b>	<b>252.433.100</b>
DJS Media	188,52	0,0%	4,1%	20,5%	22,9%	16,6%	151,84	190,53	63.144.820	66.435.260
DJS Tech	228,50	-0,3%	8,5%	23,5%	23,8%	21,4%	179,97	231,24	111.234.500	125.178.200
DJS Finance	247,30	0,7%	5,0%	18,1%	22,4%	18,1%	200,42	248,75	41.202.880	42.318.660
DJS Oil&Gas	324,00	0,0%	0,3%	4,3%	0,9%	-4,0%	298,58	365,52	91.204.110	97.830.190
DJS Util.	257,30	1,3%	1,5%	4,7%	2,9%	-1,3%	236,35	278,93	161.280.000	147.316.500
DJS Banks	161,51	-0,4%	5,1%	26,1%	28,6%	21,9%	118,77	163,47	1.120.918.000	964.068.700
DJS Insur.	175,70	-0,1%	5,3%	31,8%	40,0%	31,9%	125,34	177,03	108.762.400	103.691.600
DJS Auto	346,26	3,1%	13,1%	28,9%	39,3%	33,7%	244,16	357,20	41.910.280	41.887.420

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



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

