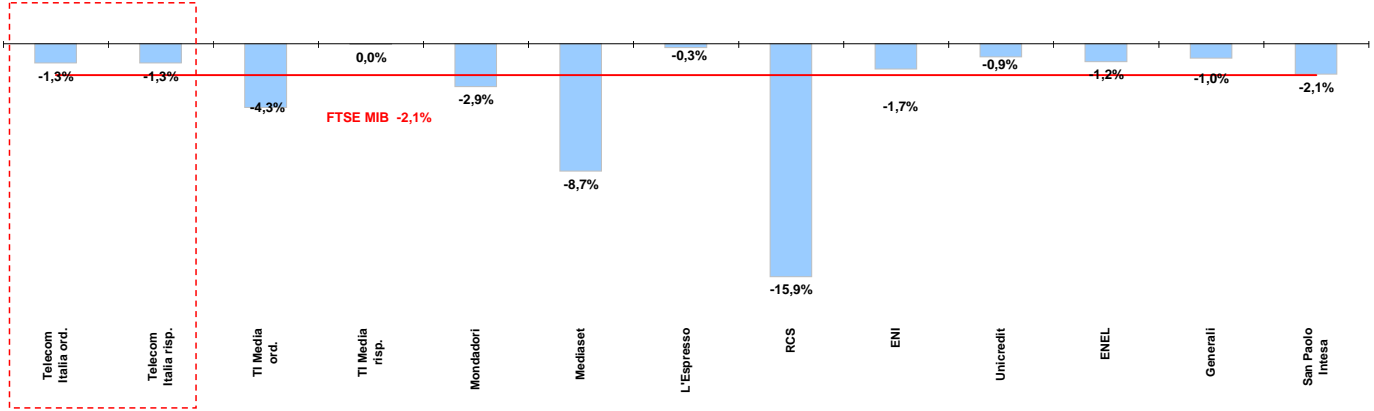




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

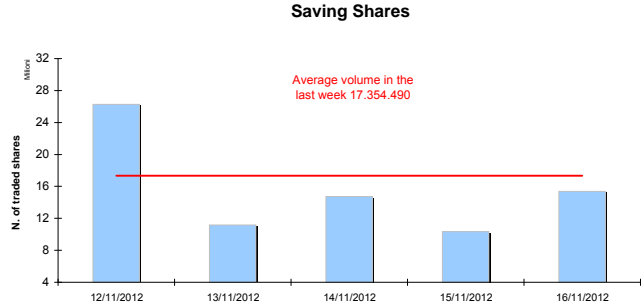
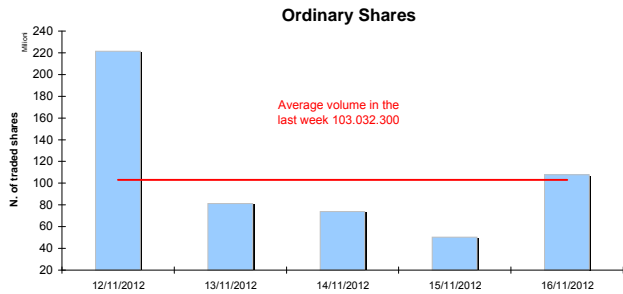
(Performance from 12/11/12 to 16/11/12)



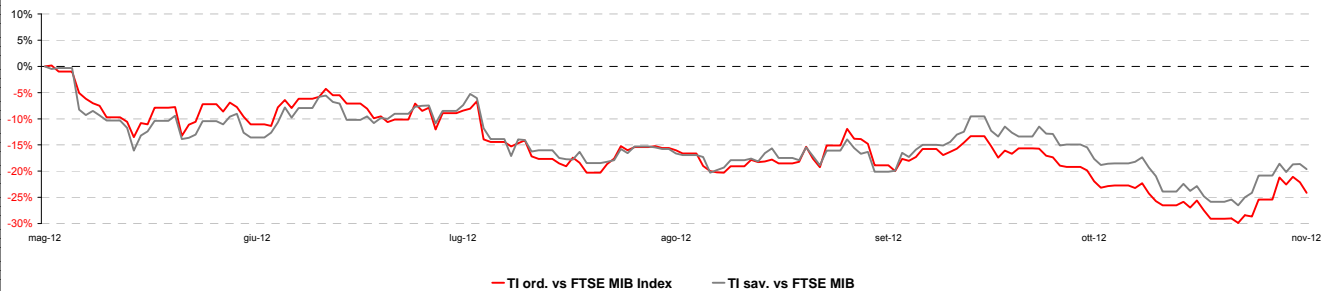
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price € 16-nov-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	
FTSE MIB	14.856	-2,1%	-7,1%	11,8%	-3,7%	-1,6%	12,296	17,159	716.525.400	668.420.900	305.816
TI & Peers											
Telecom Italia ord.	0,682	-1,3%	-10,8%	-12,3%	-22,3%	-17,9%	0,60	0,93	103.032.300	65.328.100	9.150
Telecom Italia risp.	0,604	-1,3%	-10,2%	-7,8%	-20,3%	-12,8%	0,51	0,77	17.354.490	13.386.920	3.637
Media											
TI Media ord.	0,16	-4,3%	-15,0%	-0,6%	-3,1%	-1,7%	0,13	0,24	1.164.375	2.341.518	229
TI Media risp.	0,24	0,0%	-0,5%	14,3%	19,9%	38,6%	0,16	0,30	1.652	2.676	1
Mondadori	1,06	-2,9%	-2,6%	2,4%	-23,2%	-21,7%	0,83	1,60	232.044	409.716	261
Mediaset	1,17	-8,7%	-28,9%	-18,7%	-44,7%	-45,5%	1,14	2,58	23.058.670	19.719.630	1.377
L'Espresso	0,76	-0,3%	-7,2%	-21,2%	-40,6%	-30,7%	0,55	1,30	133.550	311.136	310
RCS	1,11	-15,9%	-21,8%	77,9%	52,4%	64,2%	0,43	2,99	1.095.944	936.261	828
Main Stocks FTSE MIB											
ENI	17,15	-1,7%	-4,2%	6,5%	7,9%	7,1%	14,37	18,72	7.626.670	12.093.100	62.326
Unicredit	3,35	-0,9%	-7,5%	32,0%	-32,1%	-20,7%	0,02	0,06	85.984.840	87.421.540	19.432
ENEL	2,74	-1,2%	-7,0%	16,5%	-13,9%	-12,8%	2,02	3,33	38.608.680	35.944.750	25.784
Generali	12,13	-1,0%	-1,9%	36,4%	-1,5%	4,3%	8,16	13,66	5.090.335	6.688.950	18.885
San Paolo Intesa	1,19	-2,1%	-10,4%	18,9%	-3,3%	-8,4%	0,85	1,65	156.742.500	158.684.700	19.296

Telecom Italia shares' volume in the last 5 working days



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



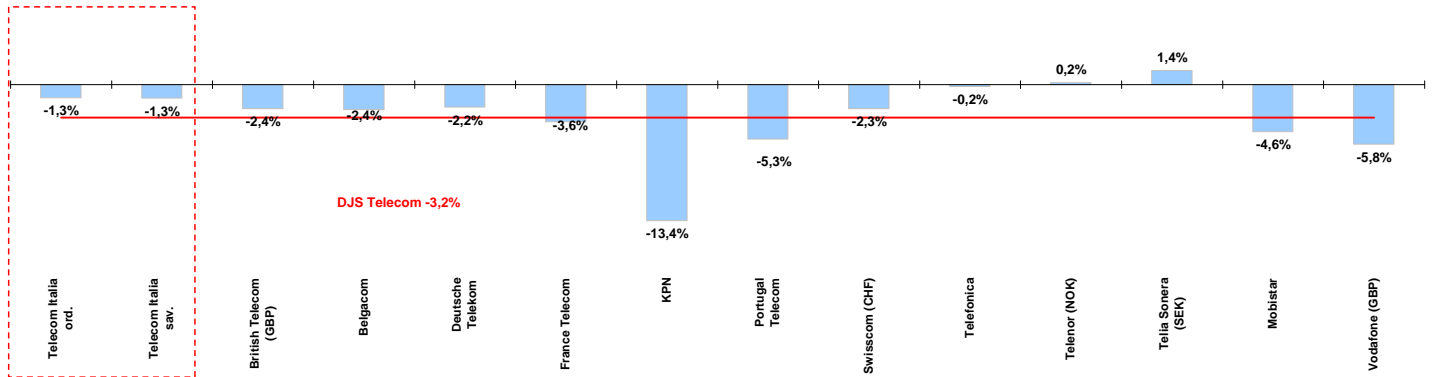
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Sector

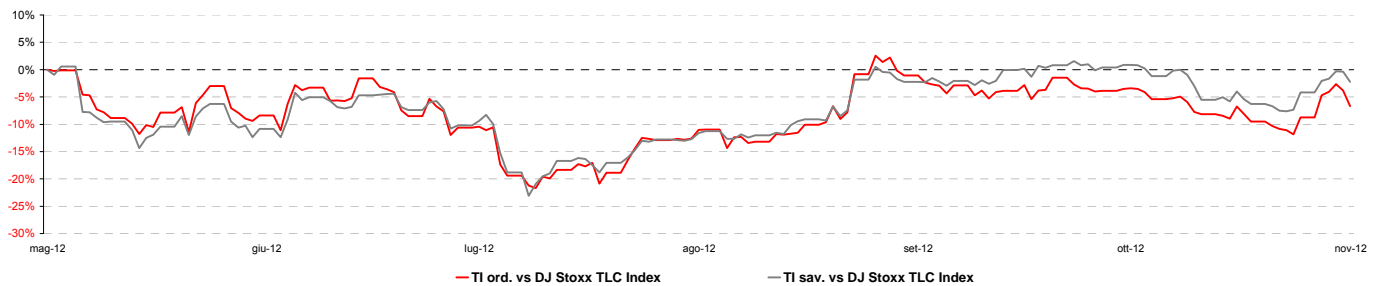
(Performance from 12/11/12 to 16/11/12)



Stock performance summary of TLC European sector

	Cl. Price € 16-nov-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	222,99	-3,2%	-7,2%	-5,6%	-10,9%	-11,6%	222,93	256,98	316.274.100	240.433.900	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,682	-1,3%	-10,8%	-12,3%	-22,3%	-17,9%	0,60	0,93	103.032.300	65.328.100	9.150
Telecom Italia sav.	0,604	-1,3%	-10,2%	-7,8%	-20,3%	-12,8%	0,51	0,77	17.354.490	13.386.920	3.637
British Telecom (GBP)	219	-2,4%	-0,4%	5,7%	15,8%	14,7%	174	240	12.939.650	18.031.070	17.253
Belgacom	21,80	-2,4%	-3,3%	2,1%	-5,6%	-10,1%	20,66	24,75	322.148	581.838	7.369
Deutsche Telekom	8,16	-2,2%	-9,9%	-6,8%	-11,5%	-7,9%	7,69	10,06	12.146.920	14.276.790	35.279
France Telecom	8,00	-3,6%	-15,9%	-19,9%	-36,4%	-34,1%	7,99	12,92	8.385.687	9.469.482	21.191
KPN	4,03	-13,4%	-32,6%	-47,6%	-57,7%	-56,4%	3,99	9,70	8.838.395	8.150.800	5.769
Portugal Telecom	3,58	-5,3%	-6,0%	-9,0%	-27,1%	-19,5%	3,00	5,10	1.902.668	2.574.344	3.211
Swisscom (CHF)	371	-2,3%	-3,9%	5,1%	6,9%	4,3%	328	398	91.776	76.741	19.224
Telefonica	10,01	-0,2%	-4,8%	-4,0%	-25,8%	-23,6%	7,90	13,95	14.373.860	17.515.590	45.556
Telenor (NOK)	113,80	0,2%	4,1%	7,9%	13,8%	16,0%	86,90	115,80	1.768.006	1.929.858	177.522
Telia Sonera (SEK)	43,95	1,4%	-4,7%	-0,9%	-2,8%	-6,0%	41,03	49,65	8.710.253	8.087.168	190.307
Mobile Operators											
Mobistar	18,73	-4,6%	-15,6%	-34,2%	-52,7%	-52,6%	18,61	40,32	129.478	181.749	1.124
Vodafone (GBP)	158	-5,8%	-8,8%	-6,0%	-9,3%	-11,8%	157	192	133.163.100	84.995.160	77.607

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	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

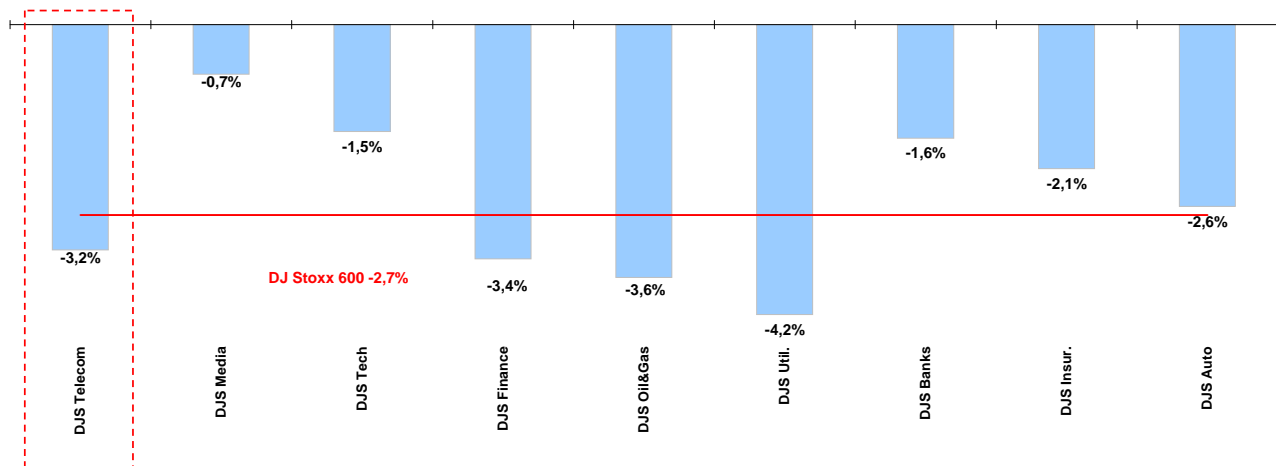
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

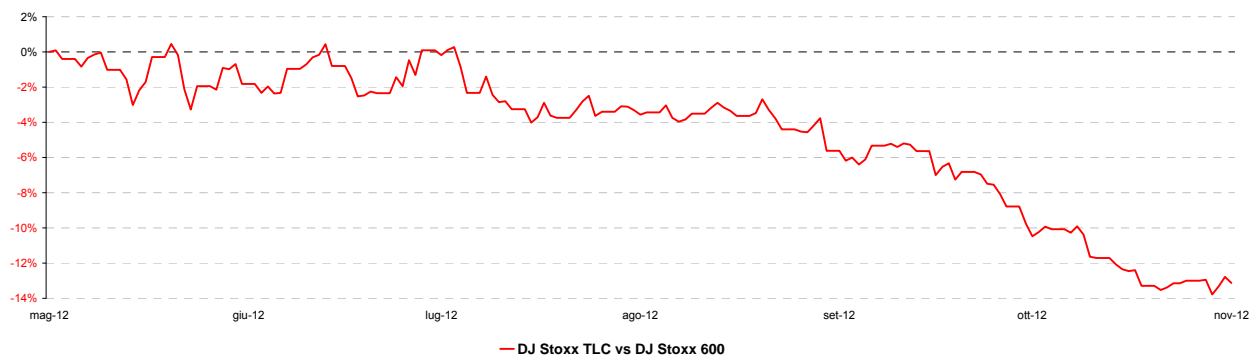
(Performance from 12/11/12 to 16/11/12)



Performance summary of major European sectors

Index	Index Point as of 16-nov-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	262,86	-2,7%	-4,2%	7,6%	10,9%	7,5%	217,60	276,56	2.433.722.000	2.486.011.000
Sectors										
DJS Telecom	222,99	-3,2%	-7,2%	-5,6%	-10,9%	-11,6%	222,93	256,98	316.274.100	240.433.900
DJS Media	178,04	-0,7%	-3,6%	10,2%	14,6%	10,1%	144,59	185,61	77.991.430	66.820.780
DJS Tech	206,70	-1,5%	0,4%	9,5%	4,5%	9,8%	178,24	220,73	112.638.500	120.236.800
DJS Finance	230,66	-3,4%	-4,2%	7,9%	10,4%	10,1%	192,34	248,75	36.611.760	35.673.440
DJS Oil&Gas	316,26	-3,6%	-7,5%	0,9%	-2,8%	-6,3%	294,87	365,52	94.827.760	98.793.910
DJS Util.	247,93	-4,2%	-9,1%	0,8%	-4,9%	-4,9%	236,35	278,93	163.096.600	142.632.600
DJS Banks	150,38	-1,6%	-4,1%	19,2%	16,8%	13,5%	115,14	161,35	989.742.500	1.097.089.000
DJS Insur.	162,19	-2,1%	-4,0%	20,7%	25,1%	21,7%	116,80	170,73	91.559.360	102.330.500
DJS Auto	302,65	-2,6%	-3,2%	0,8%	13,7%	16,8%	233,47	357,20	42.095.800	48.938.690

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



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

