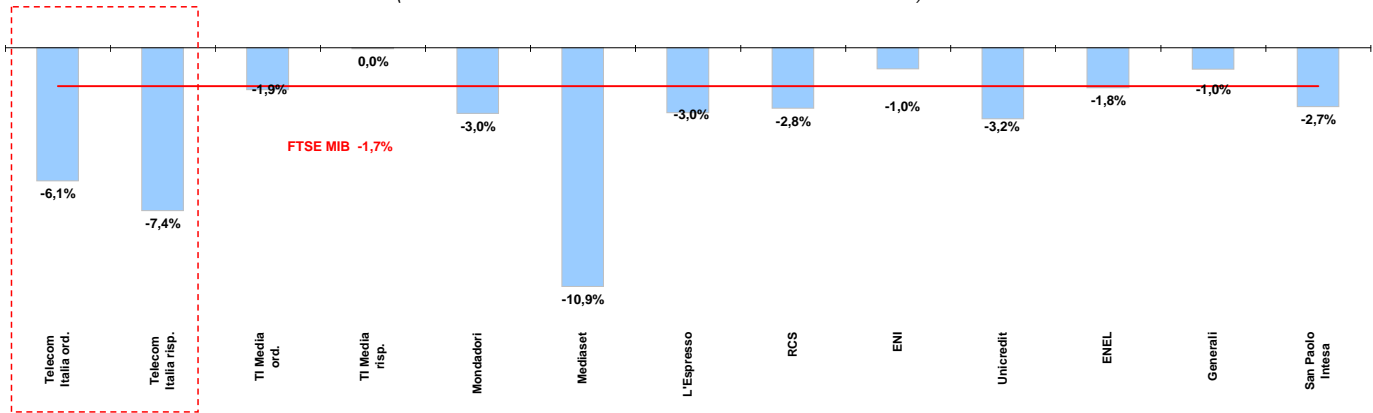




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

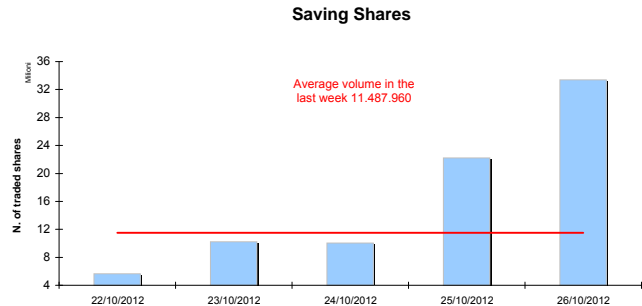
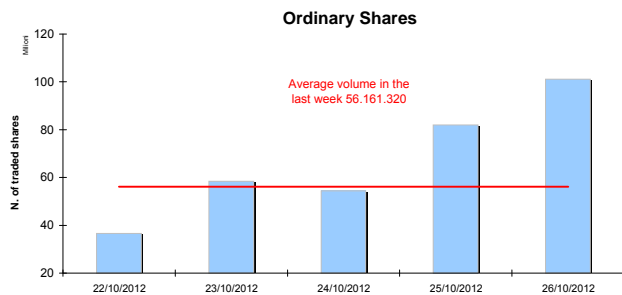
(Performance from 22/10/12 to 26/10/12)



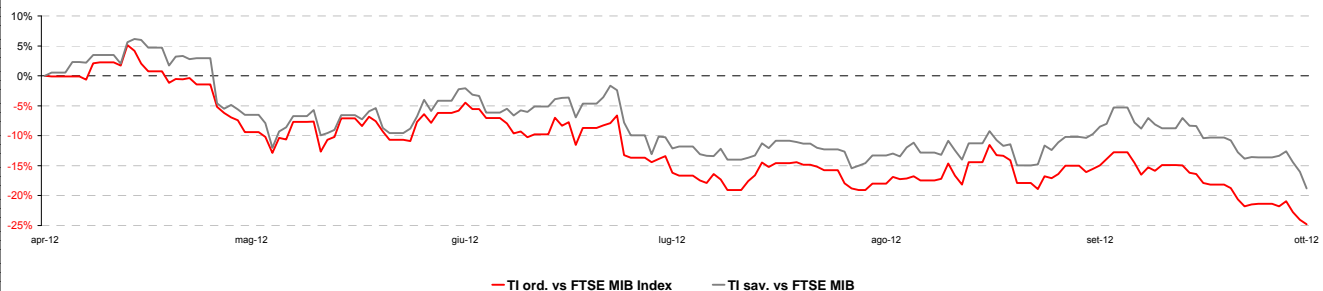
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price € 26-ott-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	15.585	-1,7%	1,1%	7,4%	-3,0%	3,3%	12,296	17,159	692.156.500	758.474.200	313.091
TI & Peers											
Telecom Italia ord.	0,706	-6,1%	-9,4%	-17,4%	-22,5%	-15,0%	0,60	0,96	56.161.320	61.828.350	9.472
Telecom Italia risp.	0,612	-7,4%	-9,3%	-11,4%	-20,5%	-11,6%	0,51	0,80	11.487.960	15.558.420	3.685
Media											
TI Media ord.	0,18	-1,9%	-7,2%	18,7%	4,6%	11,9%	0,13	0,24	1.905.857	13.909.260	261
TI Media risp.	0,24	0,0%	1,7%	29,7%	13,2%	38,6%	0,16	0,30	2.058	6.365	1
Mondadori	1,04	-3,0%	0,5%	-3,6%	-35,0%	-23,3%	0,83	1,66	407.601	643.192	256
Mediaset	1,34	-10,9%	-12,8%	-24,4%	-49,1%	-37,4%	1,14	2,88	24.930.540	20.211.450	1.580
L'Espresso	0,77	-3,0%	-5,9%	-21,1%	-42,3%	-29,1%	0,55	1,40	325.616	474.964	317
RCS	1,41	-2,8%	-0,7%	128,3%	88,1%	108,7%	0,43	2,99	1.887.318	1.413.957	1.050
Main Stocks FTSE MIB											
ENI	17,50	-1,0%	0,1%	5,7%	9,0%	9,3%	14,37	18,72	11.145.400	24.604.950	63.598
Unicredit	3,48	-3,2%	4,7%	15,5%	-39,6%	-17,7%	0,02	0,06	98.046.340	97.327.080	20.161
ENEL	2,91	-1,8%	2,4%	16,1%	-13,6%	-7,6%	2,02	3,59	35.914.940	44.607.350	27.326
Generali	12,12	-1,0%	6,6%	18,5%	-4,9%	4,2%	8,16	13,70	7.391.053	7.574.510	18.869
San Paolo Intesa	1,27	-2,7%	4,2%	11,0%	-0,5%	-1,7%	0,85	1,65	185.821.600	181.678.500	20.705

Telecom Italia shares' volume in the last 5 working days



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



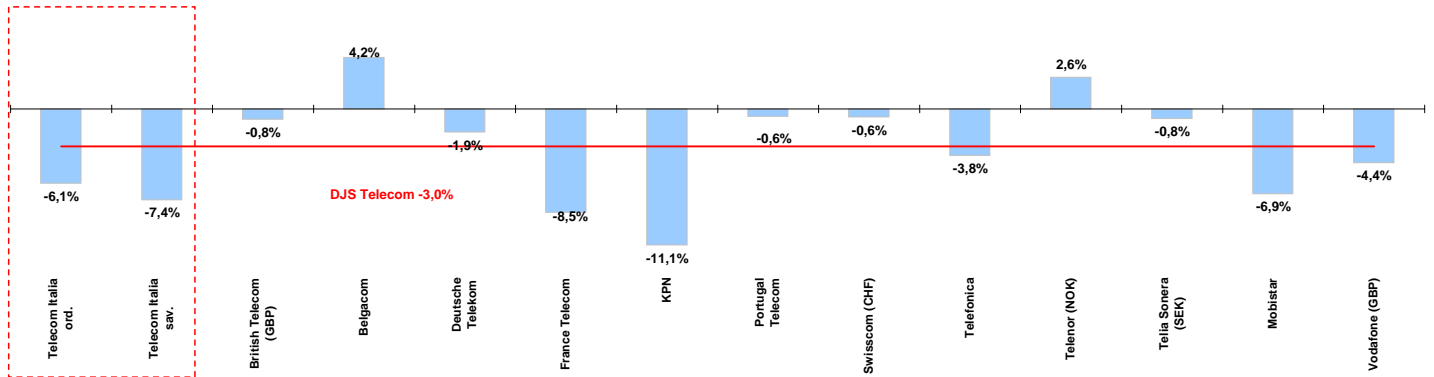
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Sector

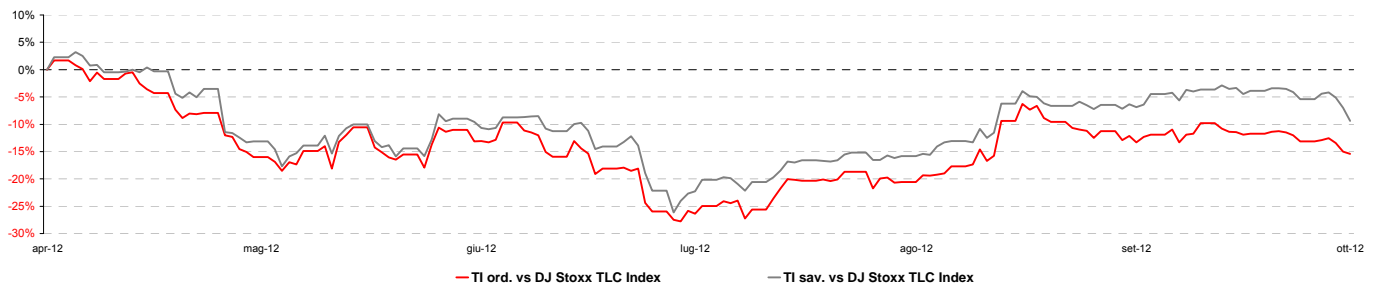
(Performance from 22/10/12 to 26/10/12)



Stock performance summary of TLC European sector

Index	Cl. Price € 26-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	
DJS Telecom	233,73	-3,0%	-6,2%	-2,0%	-7,6%	-7,4%	223,55	259,15	236.945.600	243.793.000	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,706	-6,1%	-9,4%	-17,4%	-22,5%	-15,0%	0,60	0,96	56.161.320	61.828.350	9.472
Telecom Italia sav.	0,612	-7,4%	-9,3%	-11,4%	-20,5%	-11,6%	0,51	0,80	11.487.960	15.558.420	3.685
British Telecom (GBP)	217	-0,8%	-6,0%	0,5%	17,6%	13,7%	174	240	19.484.380	19.687.770	17.099
Belgacom	23,14	4,2%	-2,1%	6,1%	2,1%	-4,5%	20,66	24,75	797.883	566.227	7.822
Deutsche Telekom	8,84	-1,9%	-8,8%	4,3%	-2,3%	-0,3%	7,69	10,06	14.326.040	17.284.080	38.200
France Telecom	8,83	-8,5%	-8,2%	-15,2%	-32,7%	-27,3%	8,65	13,60	13.340.620	11.563.200	23.376
KPN	5,21	-11,1%	-16,5%	-24,9%	-45,4%	-43,7%	5,05	9,89	11.240.940	6.851.700	7.454
Portugal Telecom	3,86	-0,6%	0,1%	-2,3%	-25,0%	-13,3%	3,00	5,40	2.750.956	3.450.585	3.460
Swisscom (CHF)	385	-0,6%	1,1%	13,4%	7,3%	8,1%	328	398	71.315	78.089	19.923
Telefonica	10,20	-3,8%	-4,7%	-8,3%	-32,4%	-23,8%	7,90	15,96	21.041.080	25.045.810	46.420
Telenor (NOK)	110,50	2,6%	-1,1%	9,3%	13,4%	12,6%	86,90	114,20	2.788.821	2.206.460	172.374
Telia Sonera (SEK)	44,21	-0,8%	-7,3%	-0,5%	-3,5%	-5,5%	41,03	49,65	9.132.696	8.553.587	191.433
Mobile Operators											
Mobistar	20,82	-6,9%	-18,1%	-27,4%	-47,9%	-47,4%	20,10	41,76	389.935	160.929	1.249
Vodafone (GBP)	170	-4,4%	-4,3%	-1,4%	-1,7%	-5,1%	164	192	77.322.940	76.663.700	83.457

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

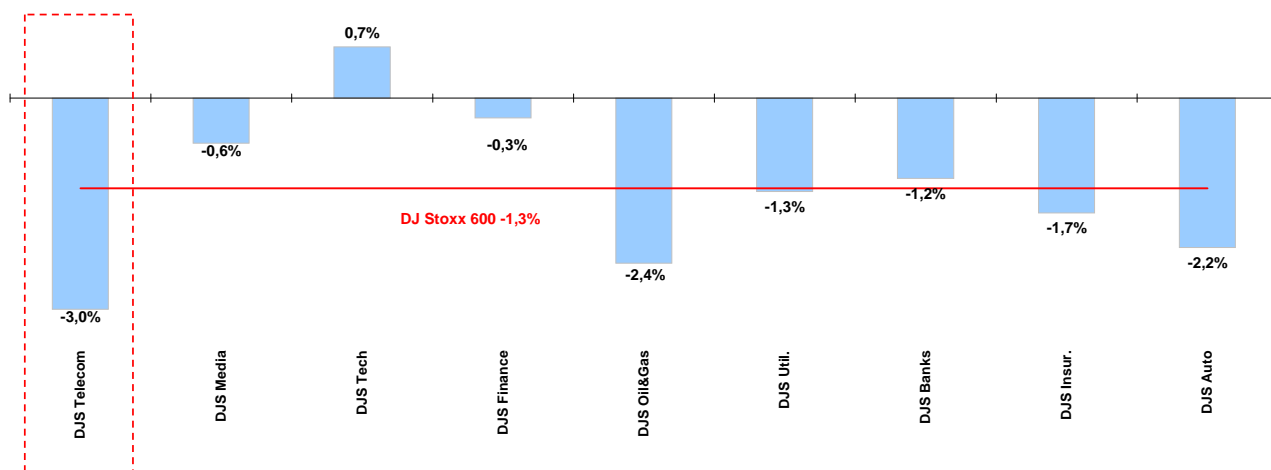
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

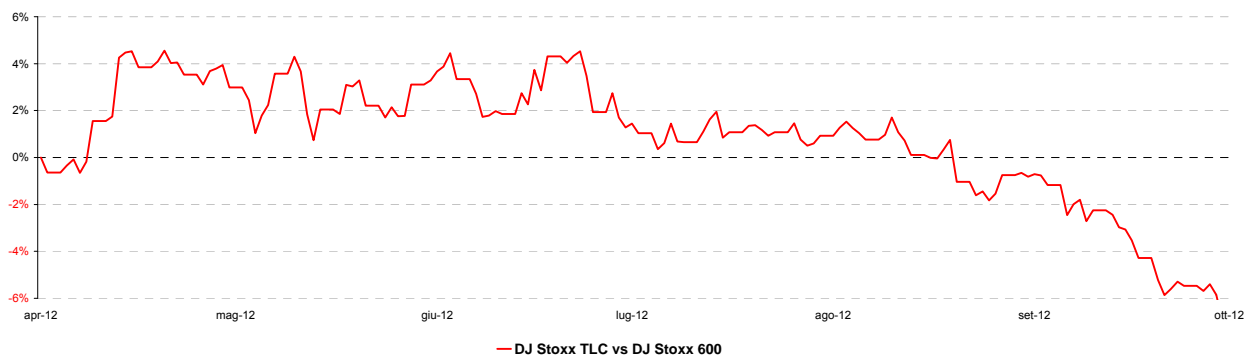
(Performance from 22/10/12 to 26/10/12)



Performance summary of major European sectors

Index	Index Point as of 26-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	270,51	-1,3%	-0,1%	5,2%	12,3%	10,6%	217,60	276,56	2.618.283.000	2.747.637.000
Sectors										
DJS Telecom	233,73	-3,0%	-6,2%	-2,0%	-7,6%	-7,4%	223,55	259,15	236.945.600	243.793.000
DJS Media	179,17	-0,6%	-2,1%	8,5%	13,5%	10,8%	144,59	185,61	74.384.430	69.352.500
DJS Tech	206,00	0,7%	0,6%	1,8%	4,5%	9,4%	178,24	220,73	133.232.300	117.402.100
DJS Finance	238,61	-0,3%	-0,6%	5,1%	11,3%	13,9%	192,34	248,75	40.293.410	35.992.010
DJS Oil&Gas	336,28	-2,4%	-1,7%	-0,5%	3,5%	-0,3%	294,87	365,52	94.231.920	109.046.200
DJS Util.	269,08	-1,3%	-0,9%	5,2%	-0,3%	3,2%	236,35	279,11	152.454.300	167.362.100
DJS Banks	153,40	-1,2%	3,1%	12,3%	12,1%	15,7%	115,14	161,35	1.182.613.000	1.273.733.000
DJS Insur.	165,19	-1,7%	2,1%	13,6%	20,4%	24,0%	116,80	170,30	98.363.760	113.382.300
DJS Auto	310,46	-2,2%	0,1%	-4,2%	8,7%	19,9%	233,47	357,20	45.740.780	47.088.990

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



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

