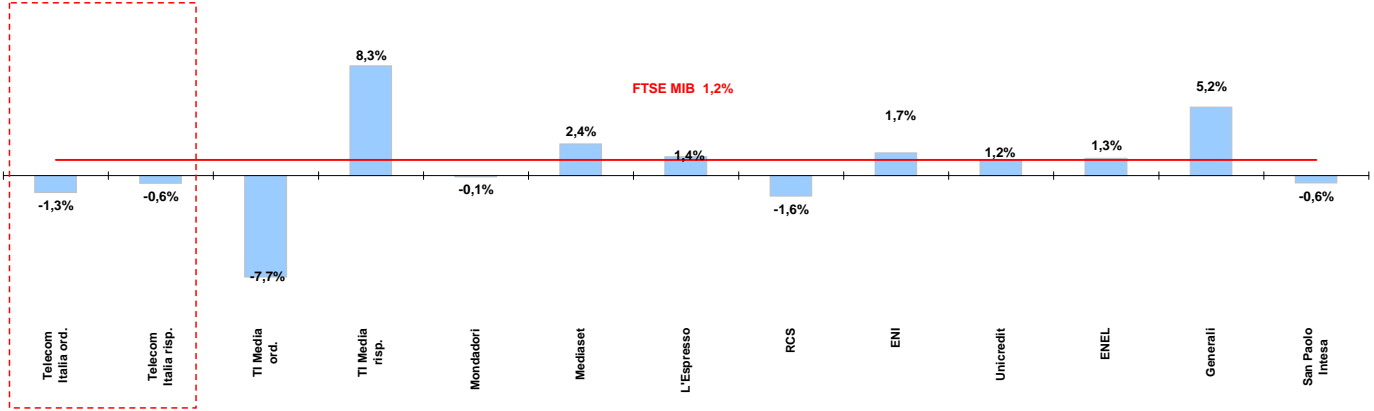




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

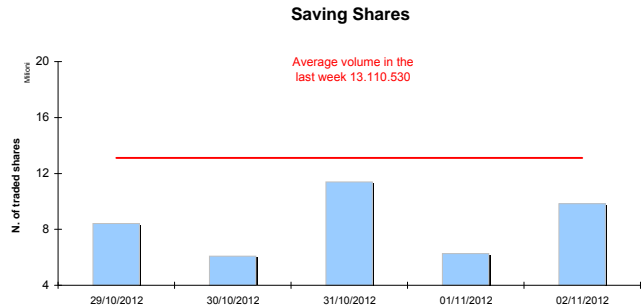
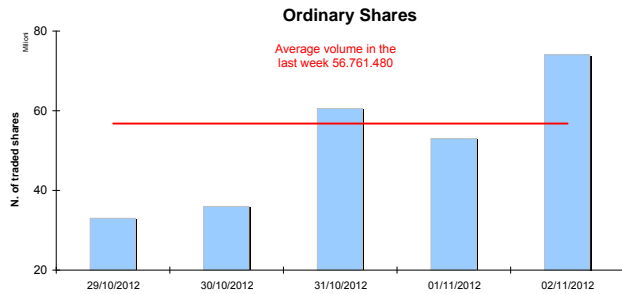
(Performance from 29/10/12 to 02/11/12)



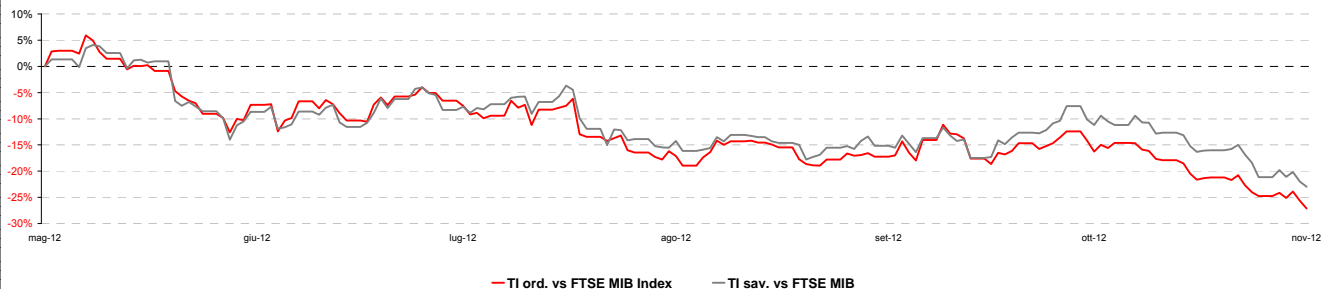
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price € 2-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	15.769	1,2%	1,8%	10,9%	3,2%	4,5%	12,296	17,159	561.593.700	697.389.500	318.321
TI & Peers											
Telecom Italia ord.	0,697	-1,3%	-9,7%	-16,2%	-19,4%	-16,1%	0,60	0,93	56.761.480	58.966.440	9.352
Telecom Italia risp.	0,608	-0,6%	-10,1%	-12,0%	-16,7%	-12,1%	0,51	0,77	13.110.530	15.703.440	3.664
Media											
TI Media ord.	0,17	-7,7%	-9,2%	14,8%	4,1%	3,3%	0,13	0,24	2.974.981	7.113.201	241
TI Media risp.	0,26	8,3%	8,3%	33,3%	22,6%	50,2%	0,16	0,30	547	3.742	1
Mondadori	1,04	-0,1%	1,0%	-4,9%	-29,1%	-23,4%	0,83	1,60	359.208	628.819	256
Mediaset	1,37	2,4%	-9,5%	-18,9%	-46,0%	-35,9%	1,14	2,71	17.259.430	19.266.780	1.618
L'Espresso	0,78	1,4%	-4,7%	-19,4%	-36,7%	-28,1%	0,55	1,34	361.884	442.403	321
RCS	1,39	-1,6%	-3,7%	98,7%	118,4%	105,5%	0,43	2,99	236.090	1.214.889	1.034
Main Stocks FTSE MIB											
ENI	17,80	1,7%	3,0%	6,9%	14,5%	11,2%	14,37	18,72	9.735.938	18.868.970	64.688
Unicredit	3,52	1,2%	6,0%	24,2%	-32,9%	-16,7%	0,02	0,06	65.071.880	91.375.060	20.404
ENEL	2,94	1,3%	2,9%	22,6%	-9,7%	-6,4%	2,02	3,43	29.163.300	39.388.620	27.683
Generali	12,75	5,2%	9,9%	27,6%	1,8%	9,6%	8,16	13,66	6.510.680	7.215.682	19.850
San Paolo Intesa	1,27	-0,6%	2,5%	16,1%	10,8%	-2,2%	0,85	1,65	116.546.000	167.296.900	20.575

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

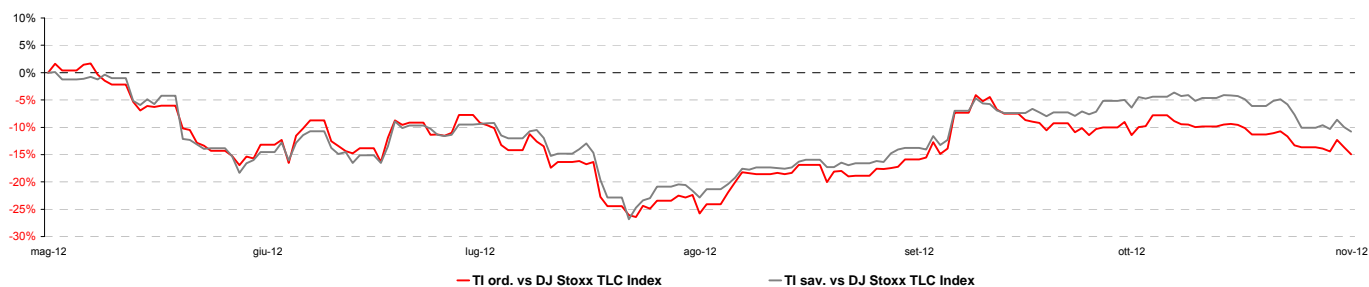
(Performance from 29/10/12 to 02/11/12)



Stock performance summary of TLC European sector

Index	Cl. Price € 2-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	
DJS Telecom	234,21	0,2%	-5,2%	-1,2%	-6,0%	-7,2%	223,55	256,98	208.307.500	230.090.900	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,697	-1,3%	-9,7%	-16,2%	-19,4%	-16,1%	0,60	0,93	56.761.480	58.966.440	9.352
Telecom Italia sav.	0,608	-0,6%	-10,1%	-12,0%	-16,7%	-12,1%	0,51	0,77	13.110.530	15.703.440	3.664
British Telecom (GBP)	228	4,8%	-2,1%	6,6%	21,4%	19,2%	174	240	19.581.650	19.237.650	17.923
Belgacom	22,64	-2,2%	-5,0%	5,6%	3,9%	-6,6%	20,66	24,75	905.517	620.168	7.651
Deutsche Telekom	8,66	-2,1%	-11,1%	2,5%	-4,8%	-2,3%	7,69	10,06	9.833.244	15.823.470	37.414
France Telecom	8,66	-1,9%	-8,7%	-15,5%	-31,2%	-28,7%	8,52	13,15	9.366.274	10.751.530	22.926
KPN	4,83	-7,3%	-21,9%	-25,9%	-48,9%	-47,8%	4,76	9,89	9.409.505	7.508.421	6.907
Portugal Telecom	3,91	1,2%	1,3%	-1,7%	-20,9%	-12,2%	3,00	5,22	1.839.608	3.197.788	3.501
Swisscom (CHF)	385	0,1%	0,7%	9,1%	10,3%	8,2%	328	398	67.227	75.045	19.944
Telefonica	10,36	1,5%	-1,8%	-0,8%	-29,2%	-21,0%	7,90	15,01	14.223.450	21.675.540	47.126
Telenor (NOK)	113,20	2,4%	0,4%	8,4%	19,5%	15,4%	86,90	114,20	1.588.036	2.046.396	176.586
Telia Sonera (SEK)	44,28	0,2%	-6,4%	-0,7%	0,2%	-5,3%	41,03	49,65	7.267.082	8.143.611	191.736
Mobile Operators											
Mobistar	20,23	-2,8%	-17,0%	-29,0%	-48,3%	-48,8%	19,97	40,73	146.276	168.464	1.214
Vodafone (GBP)	168	-0,9%	-4,4%	-2,2%	-0,8%	-6,0%	164	192	69.358.810	72.973.460	82.722

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

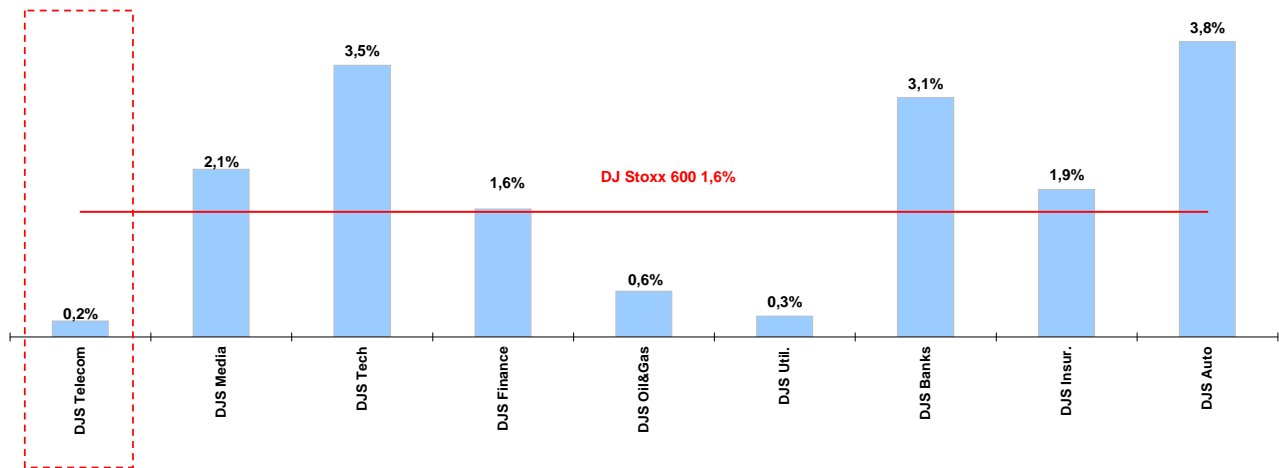
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

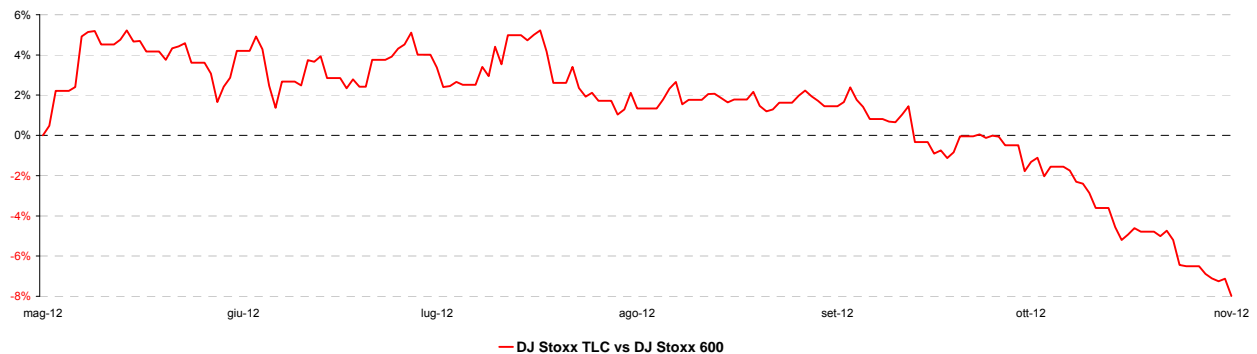
(Performance from 29/10/12 to 02/11/12)



Performance summary of major European sectors

Index	Index Point as of 2-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 Stocx 600	274,85	1,6%	1,2%	6,8%	15,9%	12,4%	217,60	276,56	2.095.837.000	2.598.619.000
Sectors										
DJS Telecom	234,21	0,2%	-5,2%	-1,2%	-6,0%	-7,2%	223,55	256,98	208.307.500	230.090.900
DJS Media	183,02	2,1%	-0,2%	9,2%	17,8%	13,1%	144,59	185,61	63.301.490	67.299.740
DJS Tech	213,17	3,5%	3,4%	5,9%	8,4%	13,2%	178,24	220,73	84.547.570	114.741.900
DJS Finance	242,52	1,6%	0,6%	5,5%	15,9%	15,8%	192,34	248,75	33.298.310	34.776.640
DJS Oil&Gas	338,25	0,6%	-1,1%	0,4%	6,4%	0,3%	294,87	365,52	115.439.400	105.209.500
DJS Util.	269,80	0,3%	-0,2%	6,0%	2,9%	3,5%	236,35	278,93	117.121.300	152.545.300
DJS Banks	158,10	3,1%	5,4%	16,4%	18,0%	19,3%	115,14	161,35	837.540.500	1.187.741.000
DJS Insur.	168,31	1,9%	3,3%	16,5%	26,7%	26,3%	116,80	170,30	106.035.000	108.180.400
DJS Auto	322,20	3,8%	4,1%	-0,4%	15,4%	24,4%	233,47	357,20	58.771.360	48.143.830

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



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

