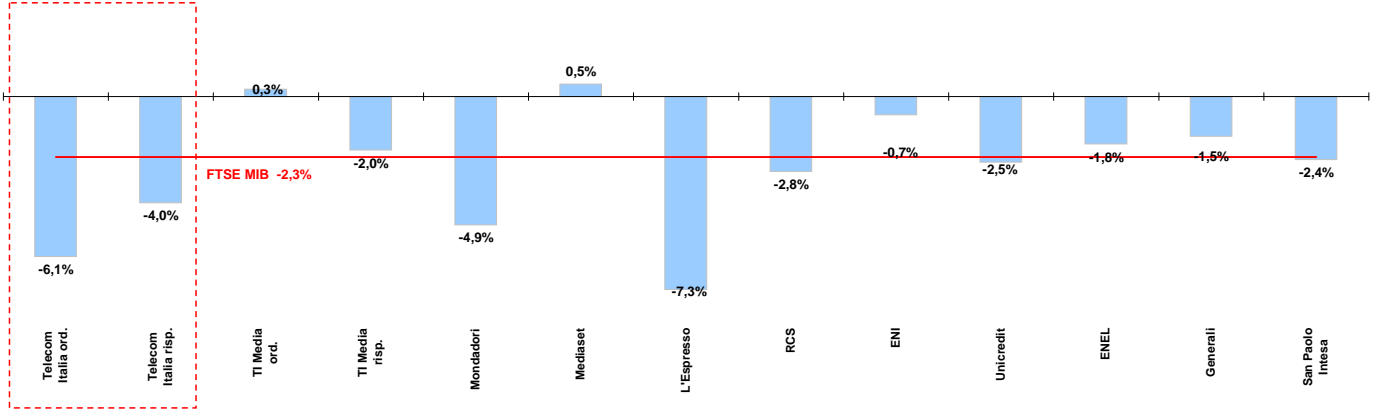




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

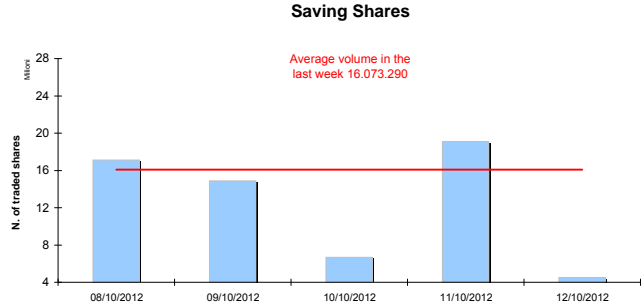
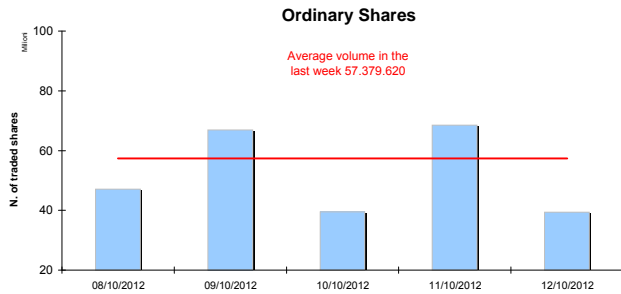
(Performance from 08/10/12 to 12/10/12)



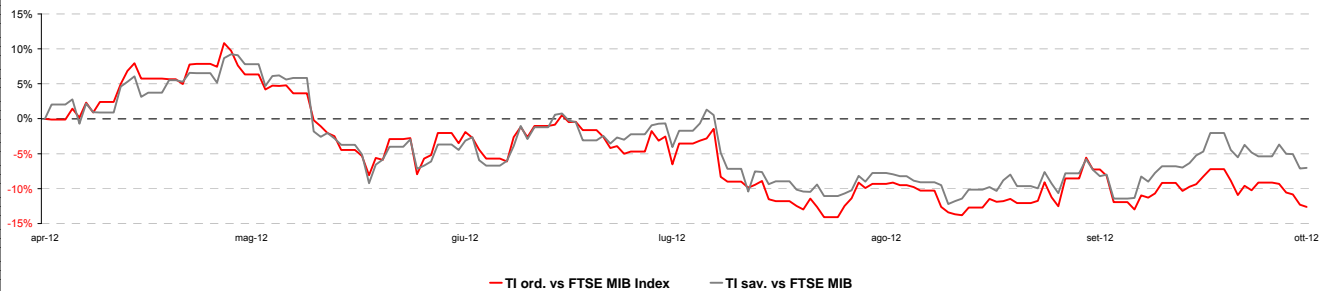
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price € 12-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	15.512	-2,3%	-5,5%	4,3%	-6,0%	2,8%	12,296	17,159	670.362.700	834.563.500	315.893
TI & Peers											
Telecom Italia ord.	0,759	-6,1%	-11,1%	-8,3%	-15,4%	-8,7%	0,60	0,96	57.379.620	66.508.250	10.177
Telecom Italia risp.	0,667	-4,0%	-4,8%	-2,7%	-11,0%	-3,7%	0,51	0,80	16.073.290	16.450.060	4.016
Media											
TI Media ord.	0,18	0,3%	8,6%	19,4%	6,0%	11,2%	0,13	0,24	3.423.632	13.878.680	259
TI Media risp.	0,23	-2,0%	4,1%	25,5%	13,0%	34,1%	0,16	0,30	2.600	6.182	1
Mondadori	1,02	-4,9%	-16,2%	-17,3%	-38,5%	-24,9%	0,83	1,69	605.479	1.022.108	250
Mediaset	1,48	0,5%	-17,5%	-19,9%	-44,2%	-30,8%	1,14	2,88	12.697.990	16.175.020	1.748
L'Espresso	0,80	-7,3%	-11,2%	-14,3%	-42,7%	-26,7%	0,55	1,44	427.223	1.193.787	327
RCS	1,43	-2,8%	-3,5%	84,1%	70,8%	112,0%	0,43	2,99	1.142.012	2.916.448	1.066
Main Stocks FTSE MIB											
ENI	17,29	-0,7%	-3,5%	5,0%	14,4%	8,0%	14,37	18,72	21.757.140	27.535.710	62.835
Unicredit	3,44	-2,5%	-9,8%	6,6%	-50,4%	-18,6%	0,02	0,07	92.528.110	92.637.980	19.930
ENEL	2,84	-1,8%	-4,4%	14,2%	-20,9%	-9,5%	2,02	3,62	34.633.810	52.125.000	26.743
Generali	11,74	-1,5%	-6,9%	9,4%	-7,7%	0,9%	8,16	13,70	5.985.735	7.286.473	18.278
San Paolo Intesa	1,27	-2,4%	-7,2%	3,7%	-9,4%	-2,1%	0,85	1,65	159.570.100	181.832.800	20.629

Telecom Italia shares' volume in the last 5 working days



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



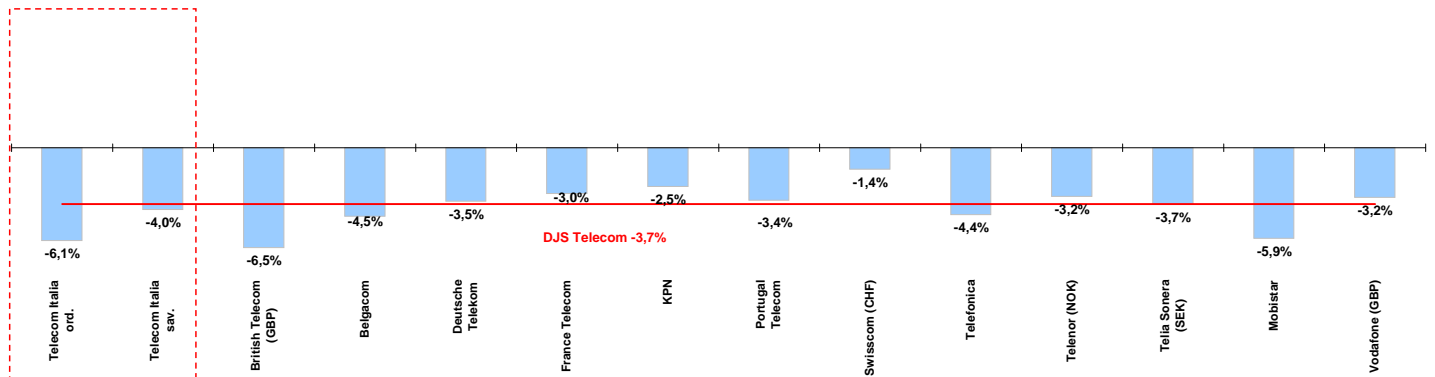
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Sector

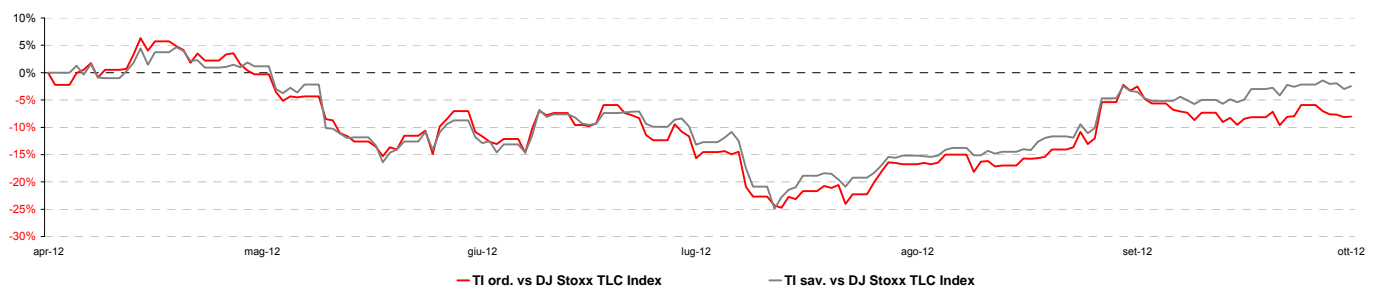
(Performance from 08/10/12 to 12/10/12)



Stock performance summary of TLC European sector

	Cl. Price € 12-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	239,59	-3,7%	-5,6%	-0,2%	-5,2%	-5,0%	223,55	259,15	196.625.100	251.620.800	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,759	-6,1%	-11,1%	-8,3%	-15,4%	-8,7%	0,60	0,96	57.379.620	66.508.250	10.177
Telecom Italia sav.	0,667	-4,0%	-4,8%	-2,7%	-11,0%	-3,7%	0,51	0,80	16.073.290	16.450.060	4.016
British Telecom (GBP)	219	-6,5%	-7,0%	-0,4%	18,8%	14,6%	174	240	20.036.170	20.493.180	17.225
Belgacom	22,61	-4,5%	-6,4%	-4,2%	-3,4%	-6,7%	20,66	24,75	497.459	509.629	7.641
Deutsche Telekom	9,16	-3,5%	-5,7%	4,9%	-4,4%	3,3%	7,69	10,06	15.081.480	16.729.490	39.583
France Telecom	9,28	-3,0%	-14,0%	-10,7%	-29,2%	-23,5%	9,20	13,60	8.420.132	11.305.980	24.576
KPN	5,95	-2,5%	-10,7%	-23,1%	-41,2%	-35,6%	5,85	10,19	5.905.294	5.856.362	8.520
Portugal Telecom	3,81	-3,4%	-4,7%	1,1%	-29,7%	-14,3%	3,00	5,45	3.516.024	3.821.159	3.418
Swisscom (CHF)	382	-1,4%	-1,4%	12,3%	3,1%	7,3%	328	398	68.624	82.193	19.783
Telefonica	10,15	-4,4%	-11,2%	-12,5%	-33,7%	-24,2%	7,90	15,96	17.355.900	26.614.710	46.193
Telenor (NOK)	109,40	-3,2%	1,2%	5,6%	20,0%	11,5%	86,90	114,20	1.528.177	1.998.495	170.658
Telia Sonera (SEK)	45,84	-3,7%	-5,1%	5,8%	-1,1%	-2,0%	41,03	49,65	7.143.069	7.767.528	198.491
Mobile Operators											
Mobistar	22,44	-5,9%	-16,5%	-35,3%	-45,9%	-43,3%	22,35	41,99	97.649	102.545	1.347
Vodafone (GBP)	175	-3,2%	0,5%	2,9%	4,1%	-2,3%	164	192	52.868.230	79.701.180	85.965

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

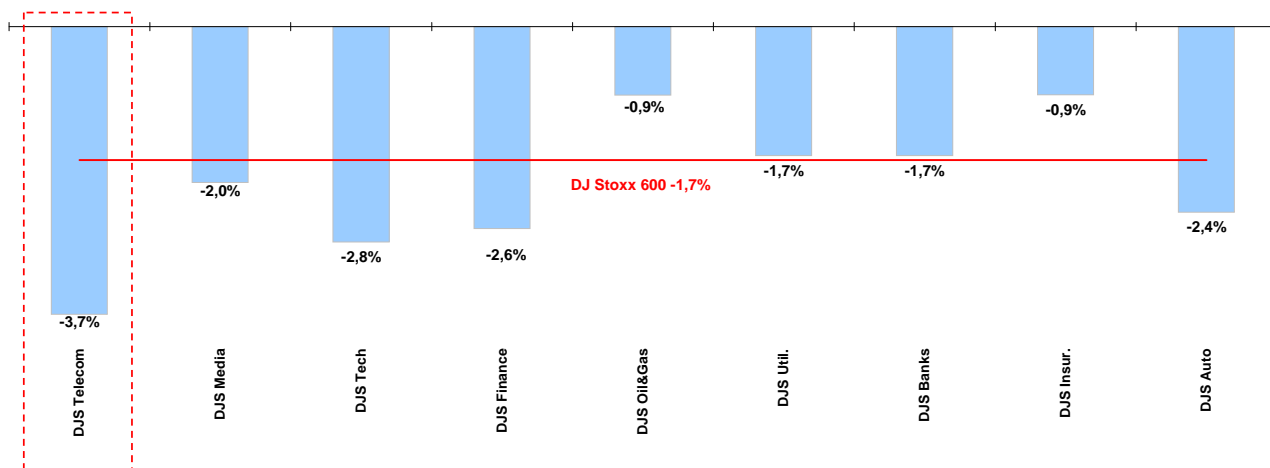
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

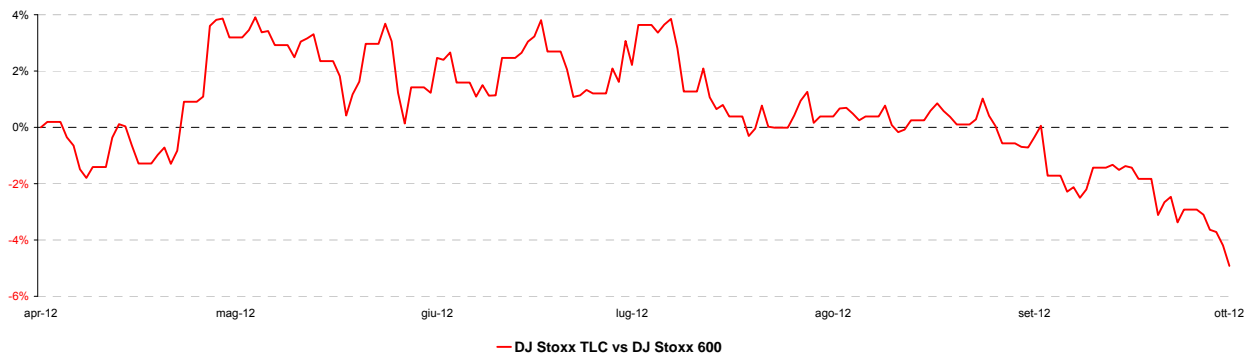
(Performance from 08/10/12 to 12/10/12)



Performance summary of major European sectors

Index	Index Point as of 12-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	269,43	-1,7%	-1,3%	4,7%	12,7%	10,2%	217,60	276,56	2.587.126.000	2.788.177.000
Sectors										
DJS Telecom	239,59	-3,7%	-5,6%	-0,2%	-5,2%	-5,0%	223,55	259,15	196.625.100	251.620.800
DJS Media	181,53	-2,0%	-0,3%	9,2%	16,5%	12,2%	144,59	185,61	52.190.390	64.290.320
DJS Tech	201,71	-2,8%	-3,8%	-2,4%	4,9%	7,1%	178,24	220,73	108.905.800	108.241.600
DJS Finance	237,50	-2,6%	-1,4%	0,3%	10,4%	13,4%	192,34	248,75	34.848.560	35.111.580
DJS Oil&Gas	337,59	-0,9%	-2,6%	1,0%	10,7%	0,1%	294,87	365,52	85.917.180	113.113.200
DJS Util.	267,72	-1,7%	-3,2%	3,6%	-3,7%	2,7%	236,35	279,78	125.348.400	172.792.500
DJS Banks	150,70	-1,7%	-2,0%	6,9%	4,8%	13,7%	115,14	161,35	1.308.137.000	1.298.611.000
DJS Insur.	163,52	-0,9%	-1,8%	11,2%	18,1%	22,7%	116,80	169,54	98.114.460	119.722.900
DJS Auto	313,99	-2,4%	-2,0%	-1,8%	13,3%	21,2%	233,47	357,20	39.637.930	45.097.490

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



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

