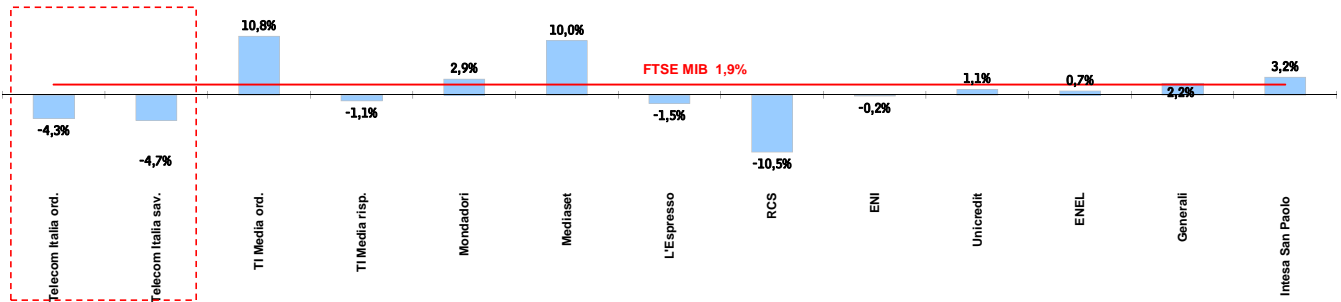




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

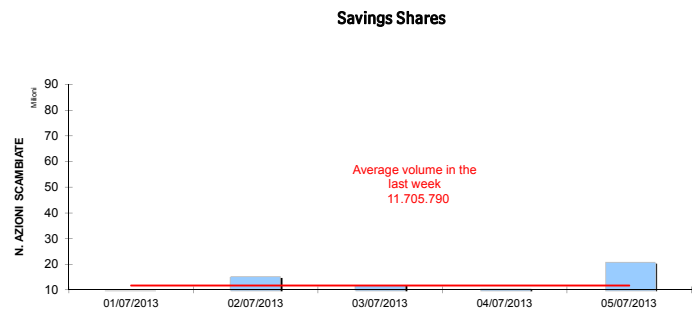
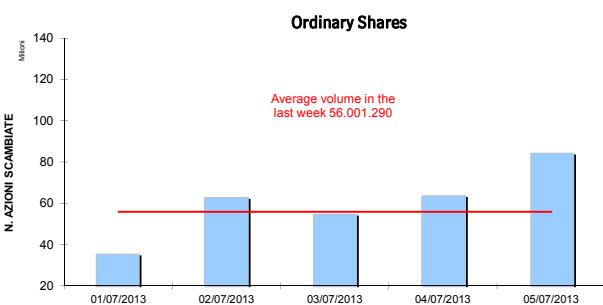
(Performance from 07/01/13 to 07/05/13)



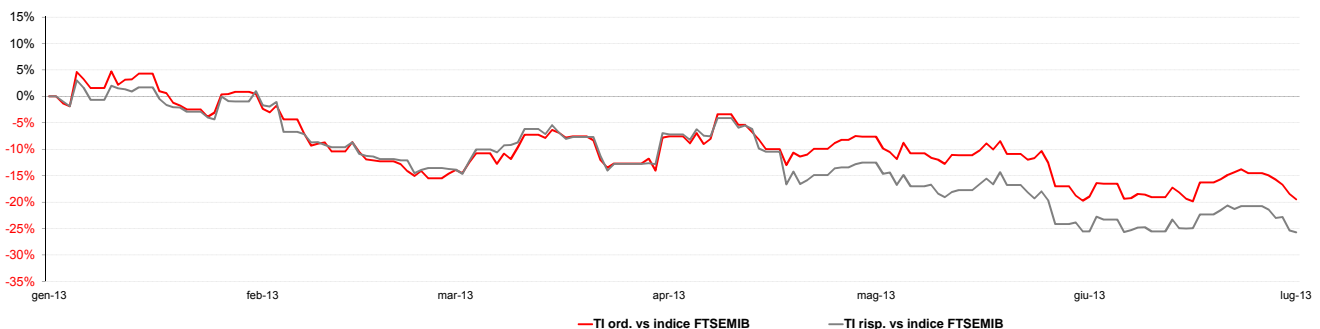
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price € 5-Jul-13	Performance (Δ%) *					Last 52 weeks		Daily average volumes **		Market Cap. mil. Euro
		1 week	1 month	6 months	1 year	From Jan.13	Low Price	High Price	1 week	1 month	
TI & Peers											
Telecom Italia ord.	0,511	-4,3%	-11,1%	-27,9%	-29,5%	-25,2%	0,51	0,86	60.089.180	87.748.040	6.856
Telecom Italia sav.	0,407	-4,7%	-11,8%	-34,1%	-34,1%	-31,9%	0,40	0,71	13.688.040	22.759.130	2.453
Media											
TI Media ord.	0,08	10,8%	-12,6%	-45,3%	-50,5%	-45,0%	0,07	0,24	4.174.063	1.916.602	122
TI Media risp.	0,18	-1,1%	-2,8%	-30,8%	-27,4%	-25,6%	0,17	0,30	2.027	970	1
Mondadori	0,91	2,9%	-4,2%	-22,5%	5,6%	-18,9%	0,82	1,54	160.295	181.441	224
Mediaset	3,19	10,0%	35,5%	89,4%	136,3%	105,0%	1,16	3,24	12.677.380	10.928.120	3.768
L'Espresso	0,80	-1,5%	-3,9%	-9,9%	27,6%	-9,4%	0,57	1,04	74.694	124.013	327
RCS	1,23	-10,5%	-33,0%	-71,6%	-30,7%	-71,2%	1,23	10,17	11.465.330	2.566.840	533
Main Stocks FTSE MIB											
ENI	15,75	-0,2%	-7,4%	-17,1%	-6,6%	-14,1%	14,94	19,59	12.763.440	17.285.890	57.238
Unicredit	3,64	1,1%	-11,3%	-6,5%	36,7%	-1,9%	2,25	4,88	84.778.250	89.693.930	21.061
ENEL	2,43	0,7%	-11,8%	-25,0%	-0,5%	-22,6%	2,02	3,30	36.764.640	54.437.840	22.831
Generali	13,71	2,2%	-2,0%	-4,6%	37,9%	-0,2%	8,43	14,97	6.386.258	6.923.046	21.345
Intesa San Paolo	1,27	3,2%	-6,6%	-8,0%	25,6%	-2,2%	0,85	1,54	146.337.300	154.198.500	20.706

Telecom Italia shares' volume in the last 5 working days



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



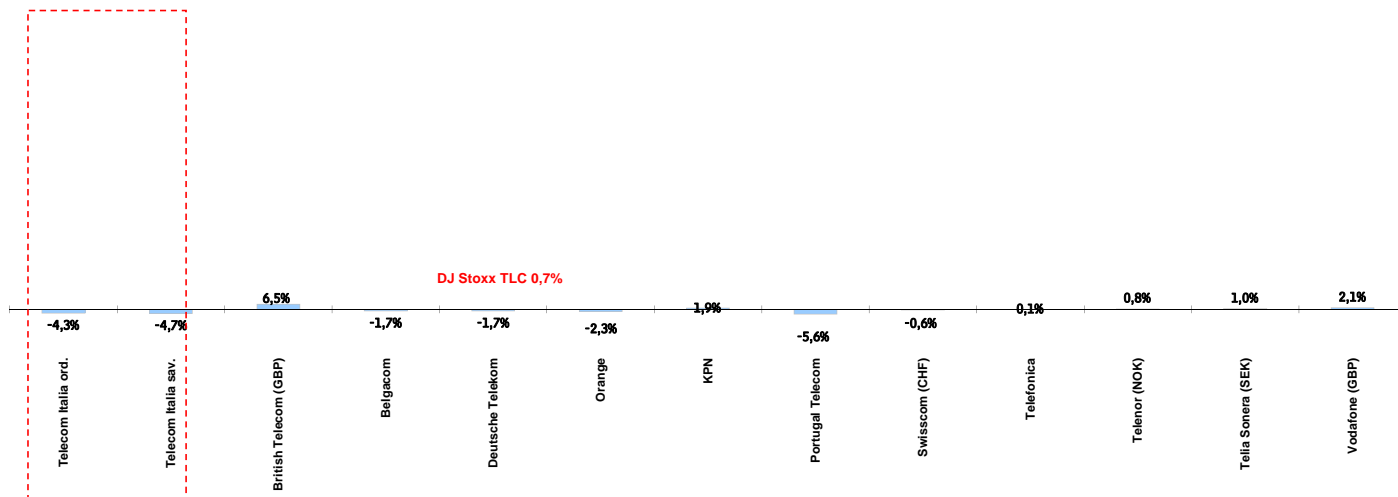
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Telecom European Sector

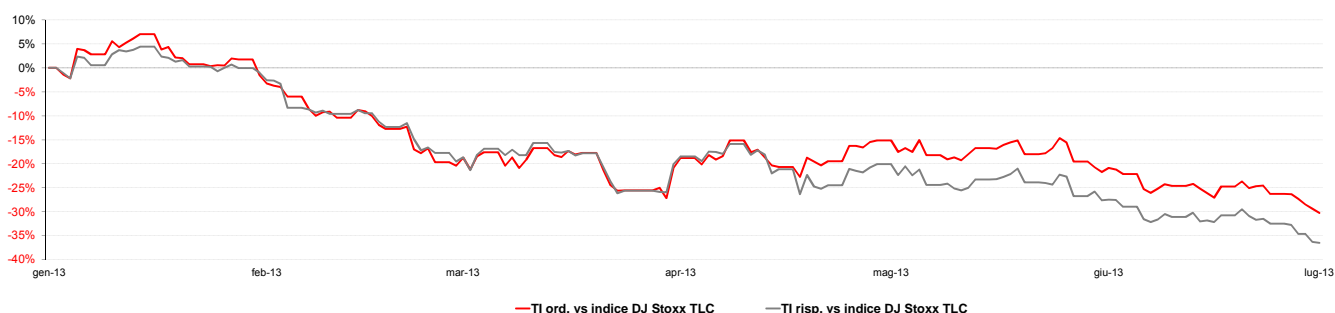
(Performance from 07/01/13 to 07/05/13)



Stock performance summary of TLC European sector

	Cl. Price € 5-Jul-13	Performance (Δ%)*					Last 52 weeks		Daily average volumes **		Market Cap. mil. Euro
		1 week	1 month	6 months	1 year	From Jan.13	Low Price	High Price	1 week	1 month	
Indice di riferimento											
DJS Telecom	237,69	0,7%	-1,6%	2,1%	-1,1%	5,5%	218,69	257,25	236.460.200	330.383.800	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,511	-4,3%	-11,1%	-27,9%	-29,5%	-25,2%	0,51	0,86	60.089.180	87.748.040	6.856
Telecom Italia sav.	0,407	-4,7%	-11,8%	-34,1%	-34,1%	-31,9%	0,40	0,71	13.688.040	22.759.130	2.453
British Telecom (GBP)	329	6,5%	9,1%	35,6%	53,0%	42,5%	202	333	13.345.500	15.264.100	30.163
Belgacom	16,95	-1,7%	0,0%	-25,0%	-24,0%	-23,7%	16,69	23,93	394.756	652.892	5.730
Deutsche Telekom	8,81	-1,7%	1,5%	-0,7%	3,6%	2,5%	7,98	10,11	10.426.870	15.614.050	39.214
Orange	7,10	-2,3%	-5,3%	-16,6%	-30,3%	-14,9%	7,03	11,58	8.666.181	9.211.589	18.802
KPN	1,63	1,9%	11,6%	-27,8%	-62,5%	-27,8%	1,38	4,59	22.182.280	37.296.210	6.948
Portugal Telecom	2,82	-5,6%	-14,5%	-27,1%	-20,3%	-24,7%	2,73	4,46	6.562.993	6.919.299	2.530
Swisscom (CHF)	411	-0,6%	3,4%	2,0%	8,8%	4,4%	371	446	109.174	126.892	17.258
Telefonica	9,86	0,1%	-4,6%	-6,0%	-0,2%	-3,3%	7,90	11,78	20.136.650	28.186.860	44.850
Telenor (NOK)	121,40	0,8%	0,3%	5,8%	23,2%	8,2%	97,20	133,70	1.211.775	1.707.898	23.601
Telia Sonera (SEK)	44,15	1,0%	1,1%	-2,4%	0,3%	0,2%	41,80	49,65	6.304.317	9.127.057	21.881
Mobile											
Vodafone (GBP)	191,75	2,1%	1,9%	19,8%	6,0%	24,2%	154,20	200,65	73.838.670	104.661.400	107.800

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	Baa3	NEG	BBB-	STABLE	BBB	NEG
British Telecom	Baa2	POS	BBB	STABLE	BBB	STABLE
Deutsche Telekom	Baa1	STABLE	BBB+	STABLE	BBB+	STABLE
France Telecom	A3	NEG	BBB+	STABLE	BBB+	STABLE
KPN	Baa2	NEG	BBB-	STABLE	BBB-	STABLE
Portugal Telecom	Baa2	NEG	BB	NEG	BBB	NEG
Swisscom	A2	STABLE	A	STABLE	n.d.	n.d.
Telefonica	Baa2	NEG	BBB	NEG	BBB+	NEG
Telia Sonera	A3	STABLE	A-	STABLE	A-	STABLE
Vodafone	A3	Neg Cred W	A-	*- Neg Cred W	A-	*- Neg Cred Watch

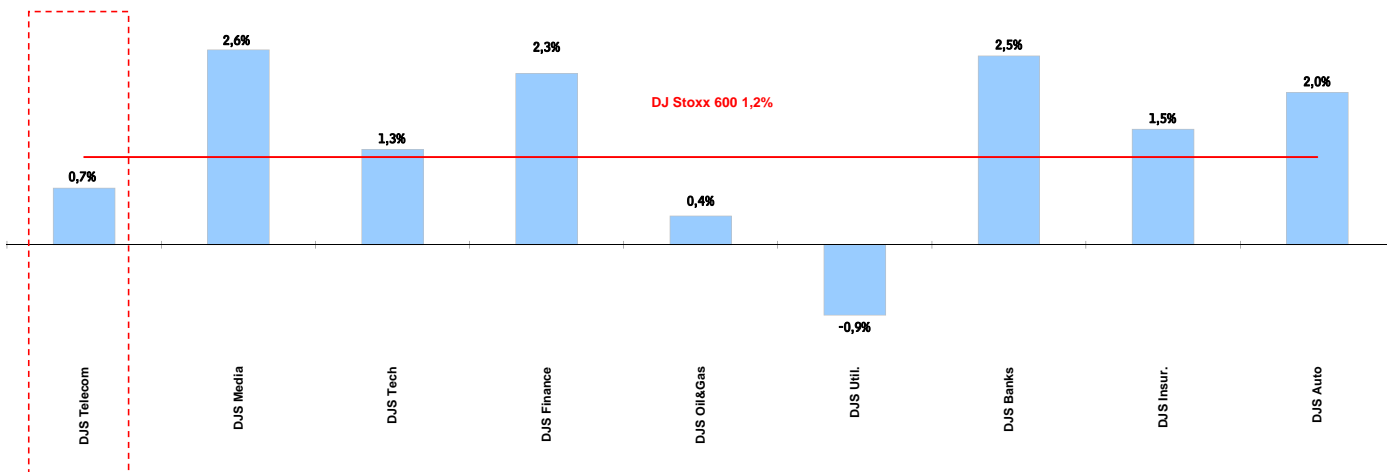
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

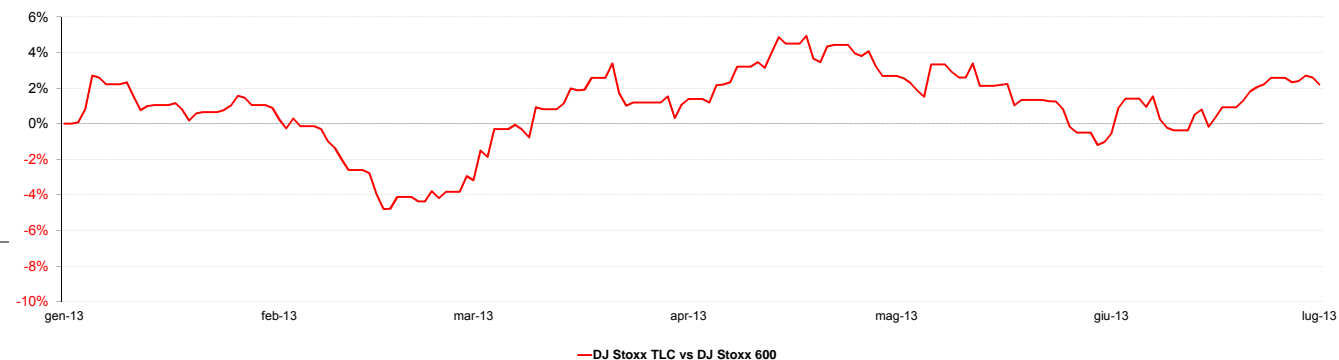
(Performance from 07/01/13 to 07/05/13)



Performance summary of major European sectors

Index	Cl. Price € 5-Jul-13	Performance (Δ%)*					Last 52 weeks		Daily average volumes **	
		1 week	1 month	6 months	1 year	From Jan.13	Low Price	High Price	1 week	1 month
DJ Stoxx 600	288,31	1,2%	-2,4%	0,7%	13,3%	3,1%	249,77	311,07	3.016.316.000	2.932.283.000
Sectors										
DJ Stoxx Telecom	237,69	0,7%	-1,6%	2,1%	-1,1%	5,5%	218,69	257,25	236.460.200	330.383.800
DJ Stoxx Media	211,37	2,6%	3,8%	9,9%	2,0%	11,3%	167,61	213,99	51.280.550	52.547.790
DJ Stoxx Tech	246,11	1,3%	-0,5%	5,4%	30,6%	7,3%	184,83	263,39	85.714.560	101.904.700
DJ Stoxx Finance	282,71	2,3%	-1,0%	7,8%	26,2%	11,1%	219,39	306,32	32.916.320	43.606.790
DJ Stoxx Oil&Gas	305,68	0,4%	-3,7%	-7,5%	-7,0%	-5,3%	299,15	355,43	88.063.200	105.994.500
DJ Stoxx Util.	247,72	-0,9%	-4,4%	-4,6%	-4,3%	-4,3%	239,75	278,93	288.212.400	241.067.900
DJ Stoxx Banks	164,54	2,5%	-5,3%	-4,4%	25,6%	0,8%	120,50	184,71	1.573.238.000	1.359.264.000
DJ Stoxx Insur.	190,41	1,5%	-1,1%	4,3%	33,5%	7,5%	136,89	199,32	125.685.700	131.453.600
DJ Stoxx Auto	377,73	2,0%	-3,4%	6,3%	32,9%	7,6%	281,03	402,05	36.670.660	44.888.610

Telecom Italia shares' relative performance vs. DJ Stoxx 600 in the last 6 months



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



Weekly performance for Telecom Italia Shareholders

Worldwide Market Stock Exchanges

(Performance dal 01/07/13 al 05/07/13)



Performance summary of major Worldwide Market Stock Exchanges

	Cl. Price € 5-Jul-13	Performance (Δ%)*					Last 52 weeks		Daily average volumes **		Market Cap. mil. Euro
		1 week	1 month	6 months	1 year	From Jan. 13	Low Price	High Price	1 week	1 month	
Europe											
FTSE MIB	15.534	1,9%	-6,9%	-8,4%	13,1%	-4,5%	12.296	17.984	602.671.300	782.931.400	319.794
FTSE 100 (GBP)	6.376	2,6%	-0,6%	5,3%	12,6%	8,1%	5.478	6.876	665.859.900	736.295.000	1.754.857
DAX	7.806	-1,9%	-5,4%	1,4%	21,8%	2,5%	6.325	8.558	109.015.800	102.463.400	775.098
CAC 40	3.754	0,4%	-3,1%	1,3%	18,5%	3,1%	3.065	4.072	96.049.220	98.611.710	994.376
IBEX 35	7.868	1,4%	-4,8%	-6,9%	16,8%	-3,7%	5.905	8.756	764.804.300	486.626.500	405.850
America											
DOW JONES INDUS. AVG (USD)	15.136	0,7%	-0,7%	13,6%	18,5%	15,5%	12.471	15.542	124.555.000	138.382.900	4.464.131
S&P 500 (USD)	1.632	1,2%	-0,7%	12,0%	20,5%	14,4%	1.325	1.687	564.974.400	589.038.800	15.048.494
NASDAQ COMPOSITE (USD)	3.479	2,3%	0,3%	12,5%	18,5%	15,2%	2.811	3.532	496.113.300	448.567.800	5.360.171
MEXICO BOLSA (MXN)	40.623	0,0%	1,0%	-8,9%	2,0%	-7,1%	37.034	46.075	227.725.700	302.513.700	2.250.193
BRAZIL BOVESPA (BRL)	45.210	-4,7%	-12,4%	-26,0%	-18,4%	-25,8%	44.107	63.473	677.380.000	576.454.700	1.367.079
MERVAL INDEX (ARG)	3.064	2,9%	-11,2%	1,5%	28,5%	7,3%	2.235	4.102	5.146.653	5.955.985	3.064
Asia											
NIKKEI 225 (JPK)	14.310	4,6%	11,1%	36,2%	58,6%	37,7%	8.328	15.943	1.819.951.000	2.402.540.000	277.523.616
HANG SENG (HKD)	20.855	2,0%	-3,3%	-9,8%	5,3%	-8,0%	18.711	23.945	2.001.631.000	2.089.626.000	12.440.643

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