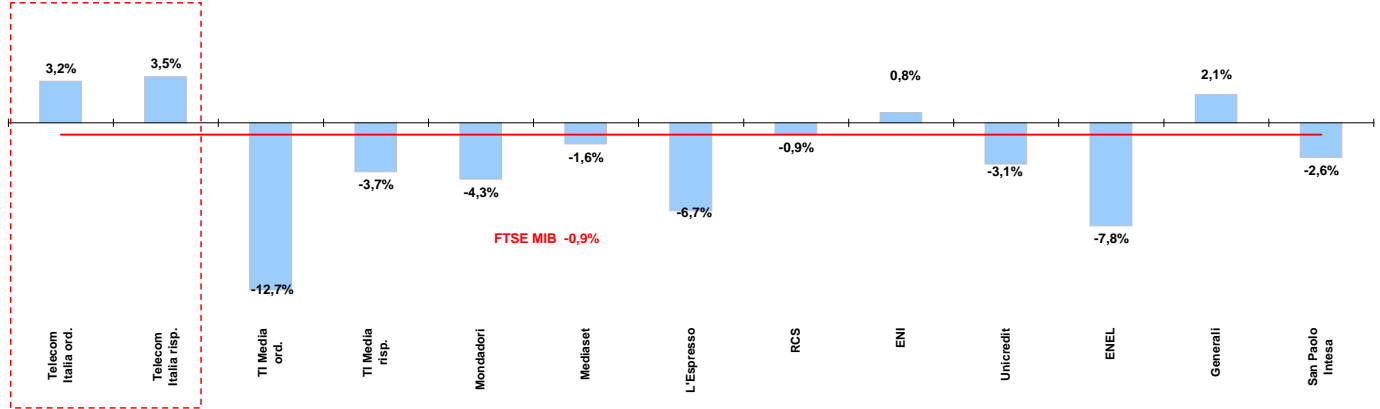




# Weekly performance for Telecom Italia Shareholders

## Telecom Italia and the Italian Stock Exchange

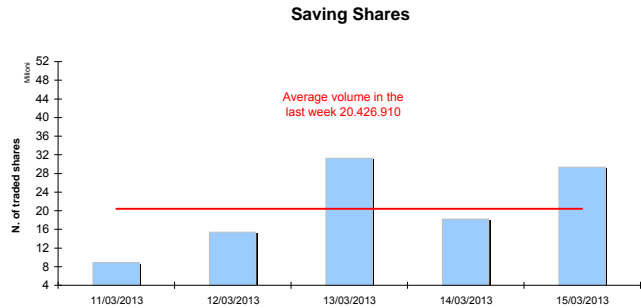
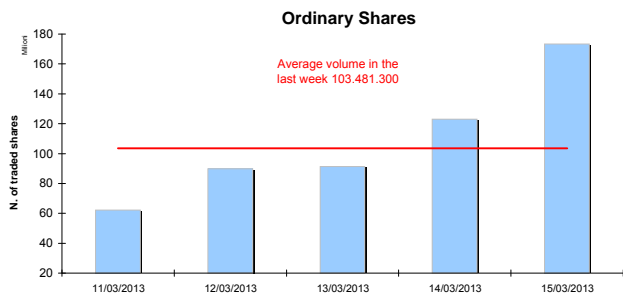
(Performance from 11/03/13 to 15/03/13)



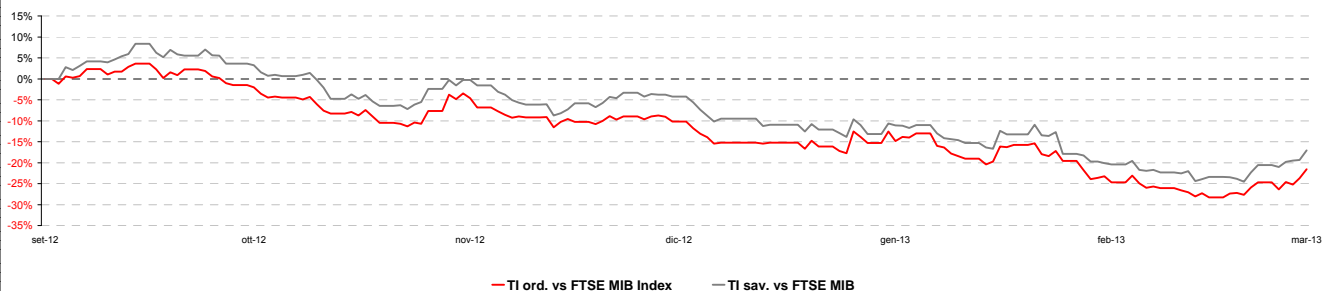
### Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price C 15-mar-13	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	
<b>FTSE MIB</b>	16.061	-0,9%	-2,6%	-3,4%	-5,5%	-1,3%	12.296	17.984	806.466.200	902.699.600	326.732
<b>TI &amp; Peers</b>											
<b>Telecom Italia ord.</b>	0,620	3,2%	0,7%	-24,9%	-29,9%	-9,2%	0,54	0,93	103.481.300	104.650.900	8.318
<b>Telecom Italia risp.</b>	0,547	3,5%	1,0%	-20,4%	-24,4%	-8,5%	0,48	0,76	20.426.910	28.498.840	3.296
<b>Media</b>											
TI Media ord.	0,12	-12,7%	-26,9%	-30,6%	-33,1%	-24,8%	0,11	0,24	6.569.335	11.941.290	166
TI Media risp.	0,26	-3,7%	15,6%	19,6%	13,0%	7,5%	0,18	0,30	1.159	3.893	1
Mondadori	0,99	-4,3%	-8,1%	-18,6%	-32,7%	-12,1%	0,83	1,54	161.195	165.050	243
Mediaset	1,55	-1,6%	-16,5%	-17,0%	-29,6%	-0,6%	1,14	2,35	14.614.340	17.681.480	1.826
L'Espresso	0,70	-6,7%	-21,0%	-21,7%	-36,4%	-20,5%	0,55	1,11	299.669	238.371	287
RCS	0,99	-0,9%	-5,9%	-28,9%	41,2%	-21,2%	0,43	2,99	313.234	450.670	741
<b>Main Stocks FTSE MIB</b>											
ENI	18,23	0,8%	3,1%	-2,5%	-0,4%	-0,6%	14,94	19,59	13.217.170	13.508.780	66.251
Unicredit	3,83	-3,1%	-11,1%	1,9%	-6,9%	3,3%	0,02	0,05	72.831.260	97.308.700	22.173
ENEL	2,62	-7,8%	-9,5%	-13,6%	-8,1%	-16,6%	2,02	3,30	57.927.740	43.706.840	24.618
Generali	12,94	2,1%	0,2%	1,5%	-0,7%	-5,8%	8,16	14,65	10.002.560	8.270.130	20.146
San Paolo Intesa	1,23	-2,6%	-10,4%	-9,0%	-21,0%	-5,3%	0,85	1,59	137.007.400	162.776.900	20.063

### Telecom Italia shares' volume in the last 5 working days



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



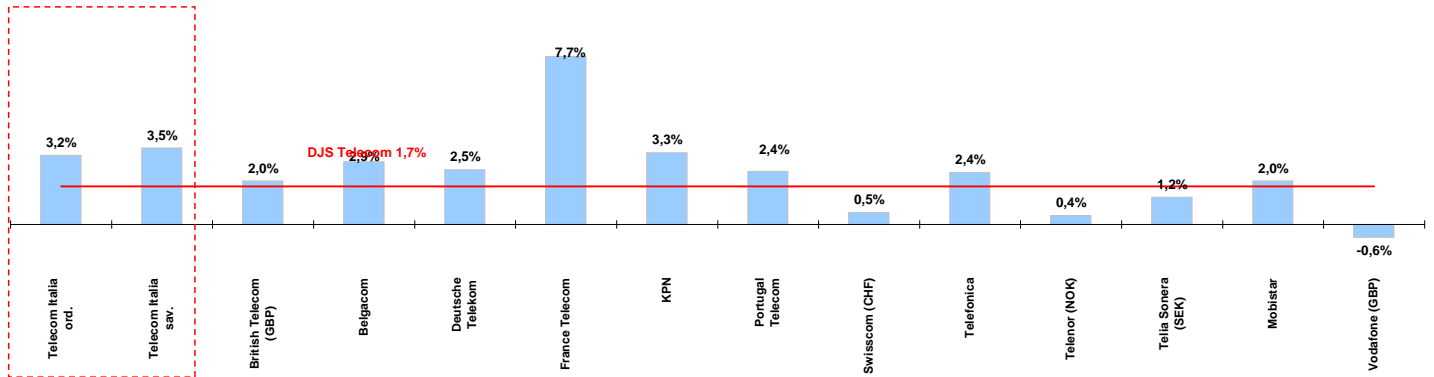
\* performance calculated on closing price  
\*\* n. of traded shares



# Weekly performance for Telecom Italia Shareholders

## Telecom Italia and the Italian Sector

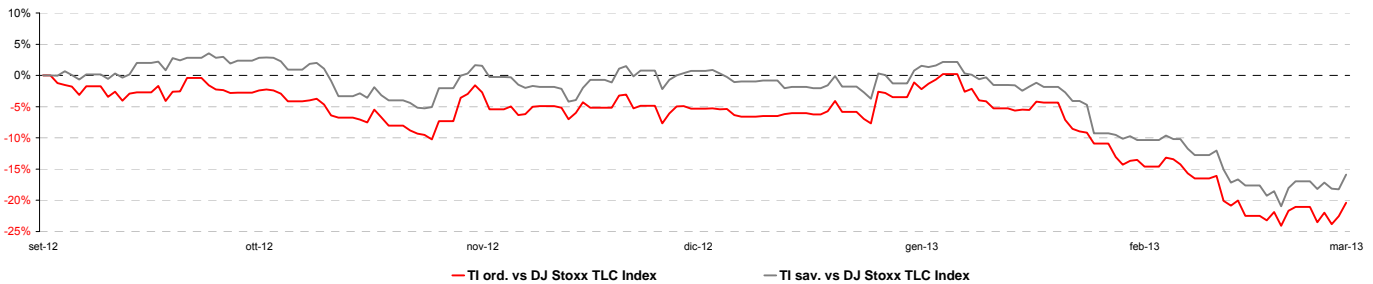
(Performance from 11/03/13 to 15/03/13)



### Stock performance summary of TLC European sector

	Cl. Price C 15-mar-13	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	
<b>Index</b>											
DJS Telecom	241,86	1,7%	7,1%	-4,5%	-1,5%	7,3%	218,69	256,98	339.993.100	348.835.600	n/a
<b>Integrated Operators (fixed + mobile)</b>											
Telecom Italia ord.	0,620	3,2%	0,7%	-24,9%	-29,9%	-9,2%	0,54	0,93	103.481.300	104.650.900	8.318
Telecom Italia sav.	0,547	3,5%	1,0%	-20,4%	-24,4%	-8,5%	0,48	0,76	20.426.910	28.498.840	3.296
British Telecom (GBP)	272	2,0%	-1,1%	16,9%	26,2%	17,8%	197	283	16.274.470	15.398.780	21.457
Belgacom	20,13	2,9%	-3,7%	-14,9%	-12,1%	-9,3%	18,87	23,99	889.324	946.080	6.804
Deutsche Telekom	8,58	2,5%	4,7%	-11,4%	-2,9%	-0,2%	7,69	10,06	14.400.320	16.343.570	37.077
France Telecom	8,51	7,7%	12,5%	-20,4%	-24,4%	2,0%	7,20	11,72	15.061.390	12.154.090	22.534
KPN	2,93	3,3%	-10,0%	-55,5%	-64,5%	-21,2%	2,50	8,59	10.942.050	18.746.920	4.193
Portugal Telecom	4,14	2,4%	2,5%	2,6%	6,6%	10,3%	3,00	4,46	3.584.840	3.647.720	3.709
Swisscom (CHF)	436	0,5%	4,5%	13,1%	21,5%	10,6%	334	438	93.277	109.033	22.565
Telefonica	11,47	2,4%	17,6%	-1,0%	-7,1%	12,5%	7,90	12,79	27.772.770	28.788.940	52.178
Telenor (NOK)	125,90	0,4%	2,6%	14,1%	20,1%	12,2%	86,90	129,00	1.445.513	1.675.105	196.397
Telia Sonera (SEK)	45,75	1,2%	5,5%	-7,0%	-2,2%	3,8%	41,03	49,65	6.347.740	9.377.465	198.101
<b>Mobile Operators</b>											
Mobistar	19,19	2,0%	1,0%	-27,8%	-44,2%	-1,0%	17,78	36,74	178.936	198.462	1.152
Vodafone (GBP)	183	-0,6%	9,2%	4,2%	18,6%	9,9%	154	192	101.565.200	114.555.600	89.665

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

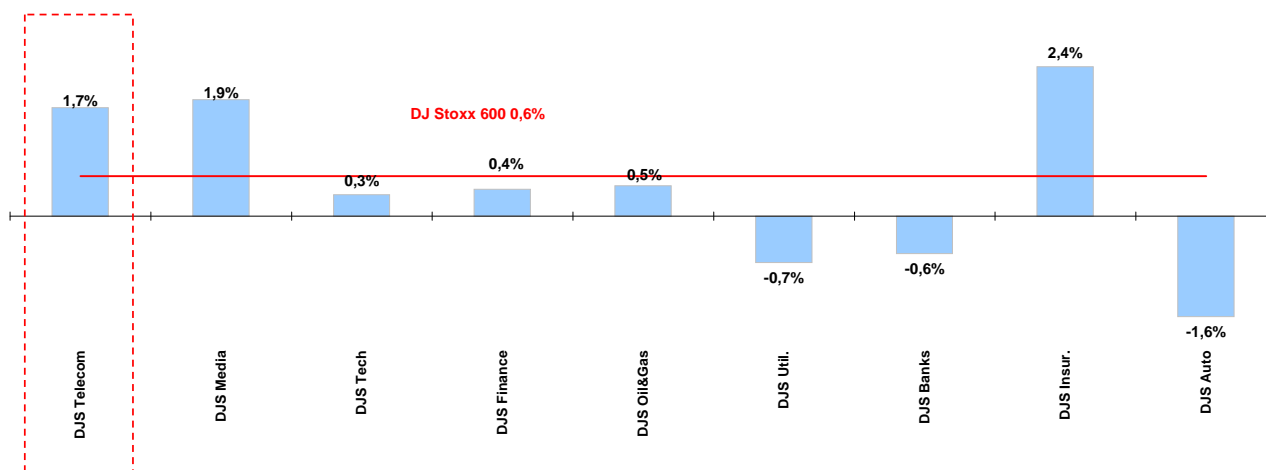
\* performance calculated on closing price  
\*\* n. of traded shares



## Weekly performance for Telecom Italia Shareholders

### Telecom European Sector vs. other Sectors

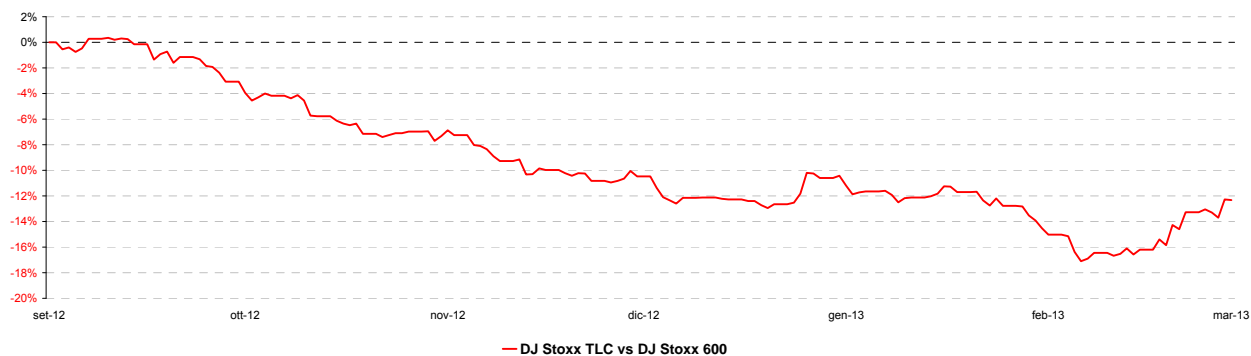
(Performance from 11/03/13 to 15/03/13 )



### Performance summary of major European sectors

Index	Index Point as of 15-mar-13	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
<b>DJ Stoxx 600</b>	297,44	0,6%	3,5%	7,8%	9,8%	6,4%	233,48	298,90	3.062.365.000	2.875.941.000
<b>Sectors</b>										
<b>DJS Telecom</b>	241,86	1,7%	7,1%	-4,5%	-1,5%	7,3%	218,69	256,98	339.993.100	348.835.600
DJS Media	205,68	1,9%	4,7%	12,8%	20,9%	8,3%	151,84	206,78	65.403.310	67.671.710
DJS Tech	255,01	0,3%	3,2%	19,7%	16,9%	11,2%	179,97	257,27	137.418.700	110.549.700
DJS Finance	288,83	0,4%	3,7%	17,6%	18,0%	13,5%	201,32	290,80	44.312.640	38.984.020
DJS Oil&Gas	324,57	0,5%	2,5%	-8,3%	-10,1%	0,5%	298,58	363,80	107.209.200	103.821.400
DJS Util.	251,85	-0,7%	2,0%	-9,4%	-7,7%	-2,8%	236,35	278,93	204.897.000	178.685.300
DJS Banks	174,44	-0,6%	-0,8%	11,6%	9,5%	6,9%	118,77	180,06	1.372.574.000	1.311.586.000
DJS Insur.	190,18	2,4%	6,6%	12,5%	17,4%	7,4%	125,43	191,87	143.782.800	136.792.600
DJS Auto	369,96	-1,6%	0,9%	12,0%	4,3%	5,4%	261,19	379,71	40.135.000	42.605.100

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



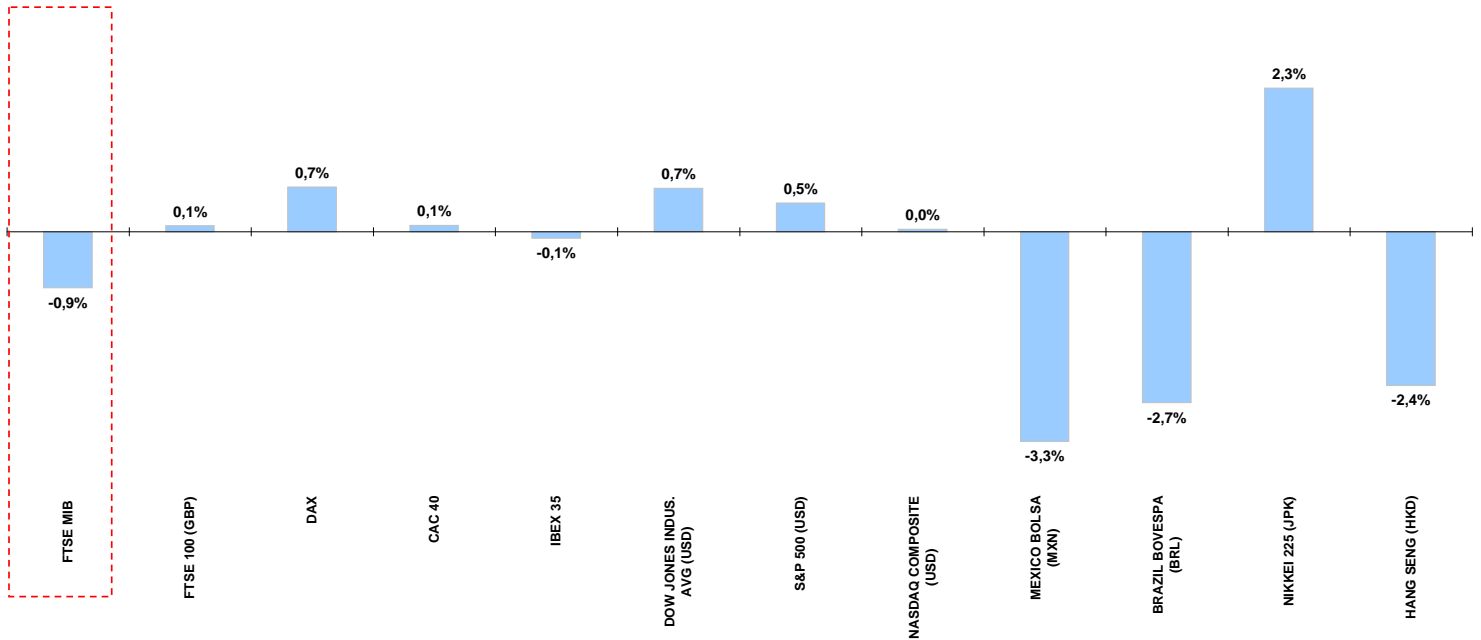
\* performance calculated on closing price  
 \*\* n. of traded shares



## Weekly performance for Telecom Italia Shareholders

### Worldwide Market Stock Exchanges

(Performance from 11/03/13 to 15/03/13 )



### Performance summary of major Worldwide Market Stock Exchanges

	Index Point as of 15-mar-13	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. (mln. local cur.)
		1 week	1 month	6 months	1 year	from Jan. 13	Low Price	High Price	1 week	1 month	
<b>Europe</b>											
<b>FTSE MIB</b>	16.061	-0,9%	-2,6%	-3,4%	-5,5%	-1,3%	12.296	17.984	806.466.200	902.699.600	326.732
FTSE 100 (GBP)	6.490	0,1%	2,6%	9,7%	9,2%	10,0%	5.230	6.534	788.041.500	713.248.100	1.804.730
DAX	8.043	0,7%	5,9%	8,5%	12,6%	5,7%	5.914	8.074	243.997.300	153.638.500	815.277
CAC 40	3.844	0,1%	5,0%	7,3%	7,4%	5,6%	2.922	3.872	112.094.800	108.686.100	1.011.422
IBEX 35	8.619	-0,1%	5,8%	5,7%	2,3%	5,5%	5.905	8.756	357.701.300	336.602.100	438.693
<b>America</b>											
DOW JONES INDUS. AVG (USD)	14.514	0,8%	3,8%	7,0%	9,7%	10,8%	12.035	14.539	102.791.400	124.307.800	4.268.004
S&P 500 (USD)	1.561	0,6%	2,7%	6,9%	11,1%	9,4%	1.267	1.564	645.462.100	559.632.000	14.368.510
NASDAQ COMPOSITE (USD)	3.249	0,1%	1,8%	2,2%	6,3%	7,6%	2.727	3.261	459.090.400	427.281.100	5.000.720
MEXICO BOLSA (MXN)	42.605	-3,9%	-3,5%	5,0%	11,4%	-2,5%	36.756	46.075	451.435.200	300.636.800	2.406.364
BRAZIL BOVESPA (BRL)	56.869	-2,7%	-1,3%	-8,0%	-16,0%	-6,7%	52.213	68.259	444.622.600	421.449.200	1.527.098
MERVAL INDEX (ARG)	3.489	4,9%	6,9%	40,0%	26,2%	22,2%	2.118	3.545	8.816.722	7.793.609	3.489
<b>Asia</b>											
NIKKEI 225 (JPK)	12.561	2,3%	10,1%	37,7%	24,0%	20,8%	8.239	12.561	2.514.562.000	2.644.249.000	244.045.792
HANG SENG (HKD)	22.533	-2,4%	-3,6%	9,4%	5,7%	-0,5%	18.056	23.945	1.902.567.000	1.777.326.000	13.186.339

\* performance calculated on closing price

\*\* n. of traded shares

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