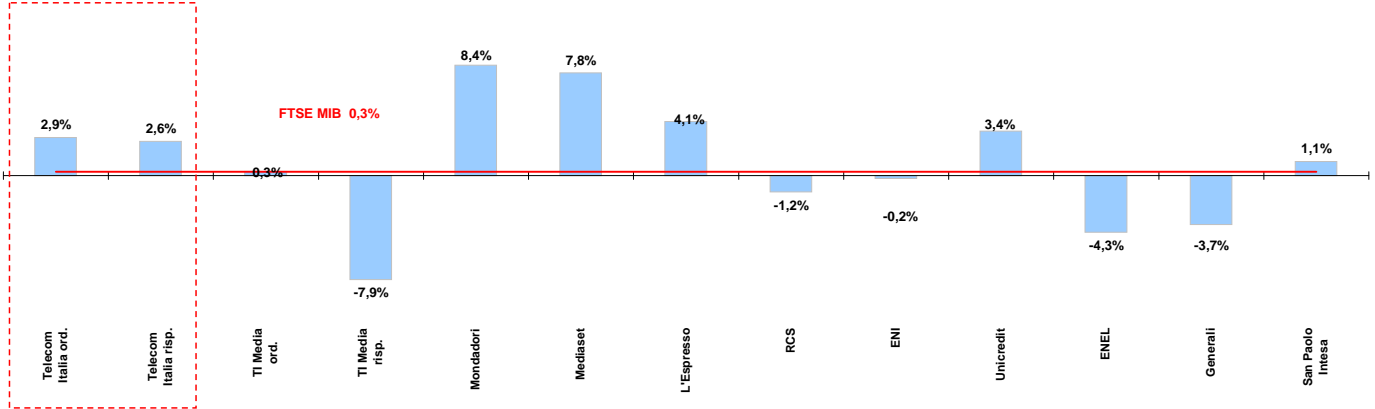




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

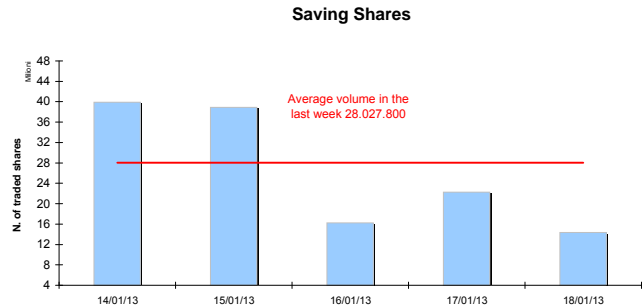
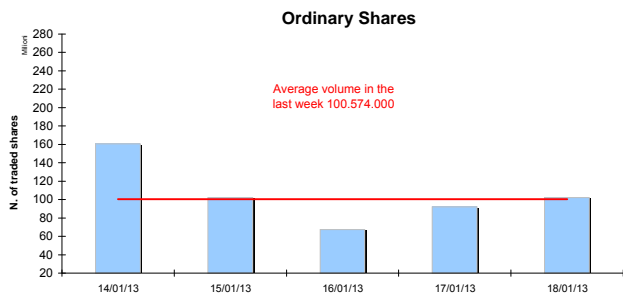
(Performance from 14/01/13 to 18/01/13)



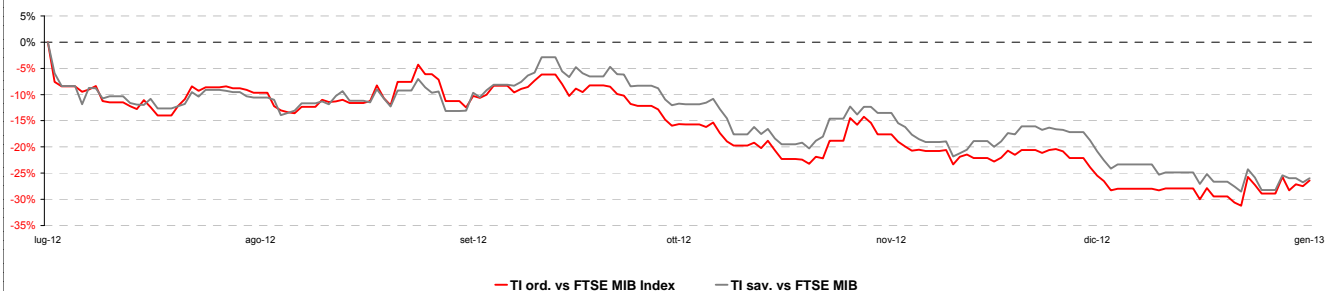
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price € 18-gen-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	
TI & Peers											
Telecom Italia ord.	0,765	2,9%	10,1%	2,8%	-6,7%	11,9%	0,60	0,93	100.574.000	78.821.550	10.257
Telecom Italia risp.	0,650	2,6%	5,3%	3,2%	-7,9%	8,8%	0,51	0,76	28.027.800	19.365.820	3.917
Media											
TI Media ord.	0,16	0,3%	5,8%	5,0%	6,4%	5,8%	0,13	0,24	5.727.623	3.053.437	234
TI Media risp.	0,25	-7,9%	-10,4%	-1,2%	48,5%	1,3%	0,16	0,30	12.610	5.818	1
Mondadori	1,29	8,4%	16,9%	51,2%	-5,3%	15,2%	0,83	1,60	297.708	213.345	319
Mediaset	2,02	7,8%	32,3%	49,2%	-5,5%	29,7%	1,14	2,58	35.038.950	27.727.150	2.384
L'Espresso	0,99	4,1%	21,3%	58,7%	-2,2%	12,4%	0,55	1,16	288.753	257.523	406
RCS	1,28	-1,2%	1,4%	149,3%	86,0%	2,3%	0,43	2,99	239.882	461.425	957
Main Stocks FTSE MIB											
ENI	19,29	-0,2%	5,6%	14,7%	15,6%	5,2%	14,94	19,59	8.726.994	10.265.470	70.103
Unicredit	4,42	3,4%	19,9%	72,8%	48,5%	19,3%	0,02	0,05	104.728.200	103.262.500	25.601
ENEL	3,12	-4,3%	-0,5%	33,7%	-1,1%	-0,6%	2,02	3,33	38.885.200	39.489.100	29.320
Generali	14,01	-3,7%	4,0%	40,9%	17,5%	2,0%	8,16	14,65	10.108.050	7.816.204	21.812
San Paolo Intesa	1,51	1,1%	15,2%	51,2%	17,6%	15,9%	0,85	1,65	212.649.900	191.166.800	24.521

Telecom Italia shares' volume in the last 5 working days



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



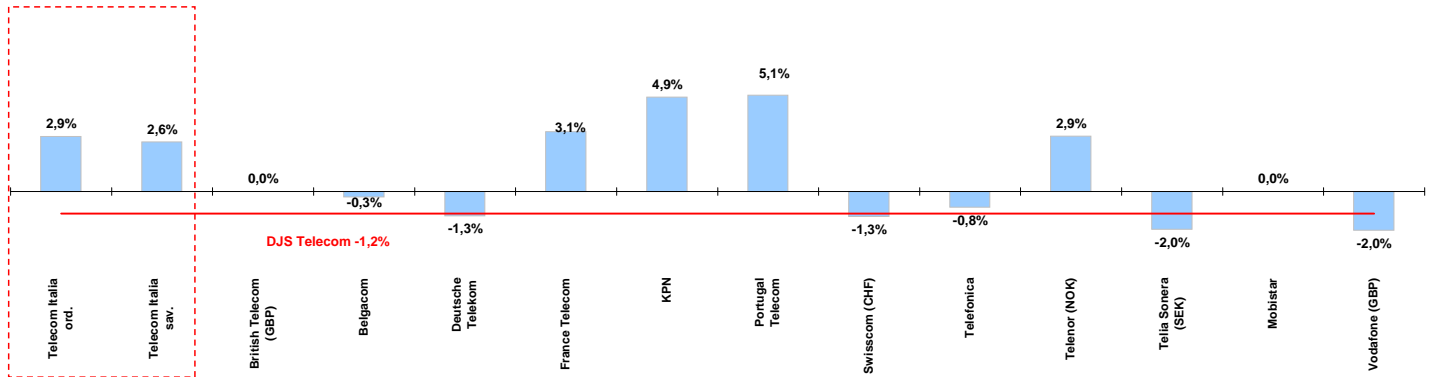
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Sector

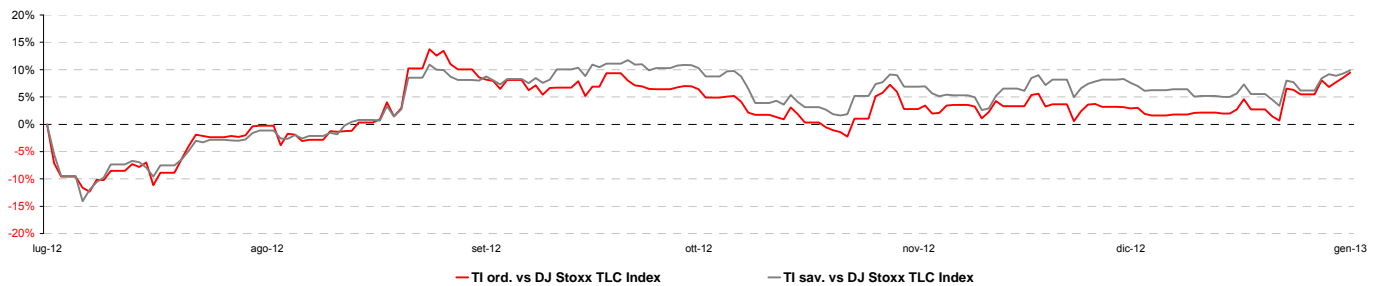
(Performance from 14/01/13 to 18/01/13)



Stock performance summary of TLC European sector

Index	Cl. Price € 18-gen-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	
DJS Telecom	234,01	-1,2%	3,2%	-6,7%	-6,1%	3,8%	222,51	256,98	300.266.300	273.670.000	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,765	2,9%	10,1%	2,8%	-6,7%	11,9%	0,60	0,93	100.574.000	78.821.550	10.257
Telecom Italia sav.	0,650	2,6%	5,3%	3,2%	-7,9%	8,8%	0,51	0,76	28.027.800	19.365.820	3.917
British Telecom (GBP)	246	0,0%	3,2%	8,9%	20,6%	6,4%	197	248	13.752.960	12.301.010	19.368
Belgacom	22,65	-0,3%	0,7%	-4,5%	-40,9%	-48,2%	20,36	24,15	622.596	514.428	7.656
Deutsche Telekom	8,91	-1,3%	4,2%	-5,0%	-0,3%	3,7%	7,69	10,06	9.571.914	13.084.480	38.503
France Telecom	9,01	3,1%	7,8%	-19,0%	-21,8%	8,0%	7,84	11,91	8.037.964	8.403.447	23.853
KPN	4,46	4,9%	18,4%	-40,9%	-48,2%	20,0%	3,59	8,75	16.339.500	14.521.840	6.385
Portugal Telecom	4,43	5,1%	14,9%	21,7%	7,5%	18,2%	3,00	4,46	4.503.102	4.029.579	3.972
Swisscom (CHF)	403	-1,3%	1,0%	4,1%	10,0%	2,3%	334	411	87.174	71.940	20.861
Telefonica	10,87	-0,8%	6,6%	9,8%	-15,7%	6,6%	7,90	13,23	26.143.610	39.406.030	49.447
Telenor (NOK)	120,20	2,9%	6,3%	18,5%	28,2%	7,1%	86,90	122,30	2.230.863	1.803.633	187.506
Telia Sonera (SEK)	44,79	-2,0%	0,5%	0,4%	-1,1%	1,7%	41,03	49,65	8.033.559	7.633.764	193.945
Mobile Operators											
Mobistar	21,00	0,0%	5,0%	-21,3%	-44,2%	8,3%	18,42	39,29	165.614	171.192	1.260
Vodafone (GBP)	162	-2,0%	3,6%	-12,6%	-7,5%	4,8%	154	192	94.855.950	88.696.590	79.352

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 *	Credit Watch	BBB *	Credit Watch	BBB+	STABLE
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

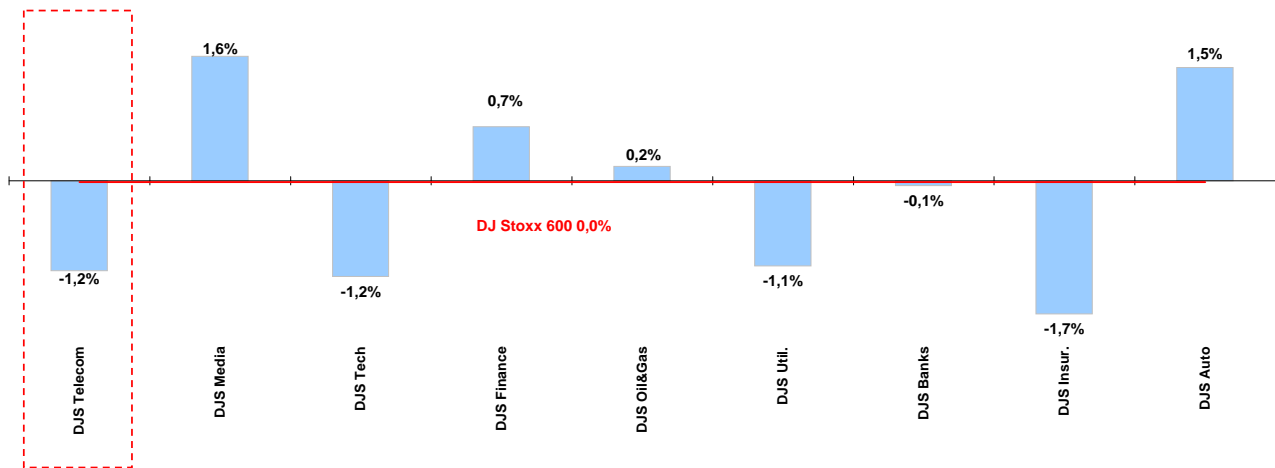
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

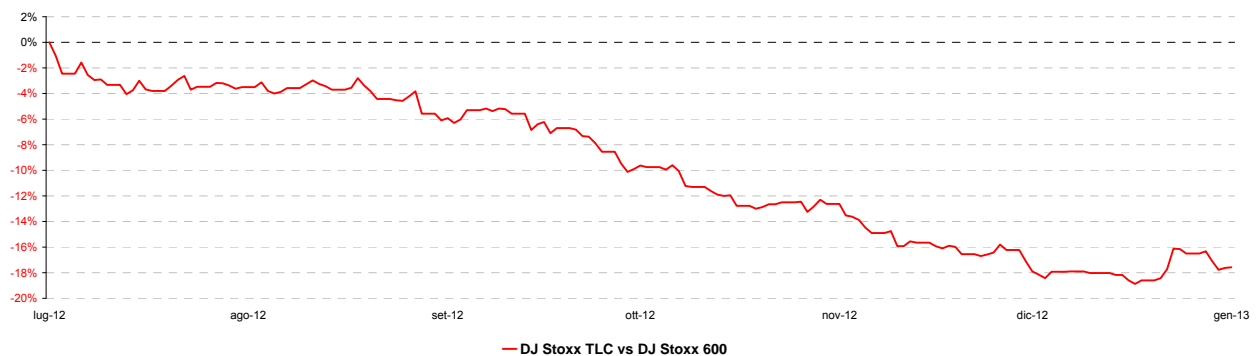
(Performance from 14/01/13 to 18/01/13)



Performance summary of major European sectors

Index	Index Point as of 18-gen-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
DJ Stoxx 600	287,03	0,0%	2,3%	10,9%	13,2%	2,6%	233,48	288,83	3.101.171.000	2.804.978.000
Sectors										
DJS Telecom	234,01	-1,2%	3,2%	-6,7%	-6,1%	3,8%	222,51	256,98	300.266.300	273.670.000
DJS Media	195,51	1,6%	3,4%	11,5%	18,5%	2,9%	151,84	196,21	84.111.470	63.054.360
DJS Tech	236,58	-1,2%	2,4%	22,3%	18,6%	3,1%	179,97	241,75	123.992.700	130.809.200
DJS Finance	266,61	0,7%	6,4%	17,7%	21,5%	4,8%	201,32	267,20	37.538.350	33.028.190
DJS Oil&Gas	332,72	0,2%	2,6%	-1,6%	-4,2%	3,1%	298,58	365,52	84.312.140	92.601.970
DJS Util.	255,02	-1,1%	-1,8%	-2,5%	-1,3%	-1,5%	236,35	278,93	161.754.000	174.877.200
DJS Banks	177,10	-0,1%	8,6%	36,8%	29,8%	8,5%	118,77	178,66	1.598.709.000	1.432.322.000
DJS Insur.	180,05	-1,7%	2,2%	22,4%	26,4%	1,7%	125,43	184,50	104.615.100	104.876.000
DJS Auto	363,76	1,5%	3,8%	22,6%	19,7%	3,6%	261,19	366,33	57.536.120	42.889.520

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



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

