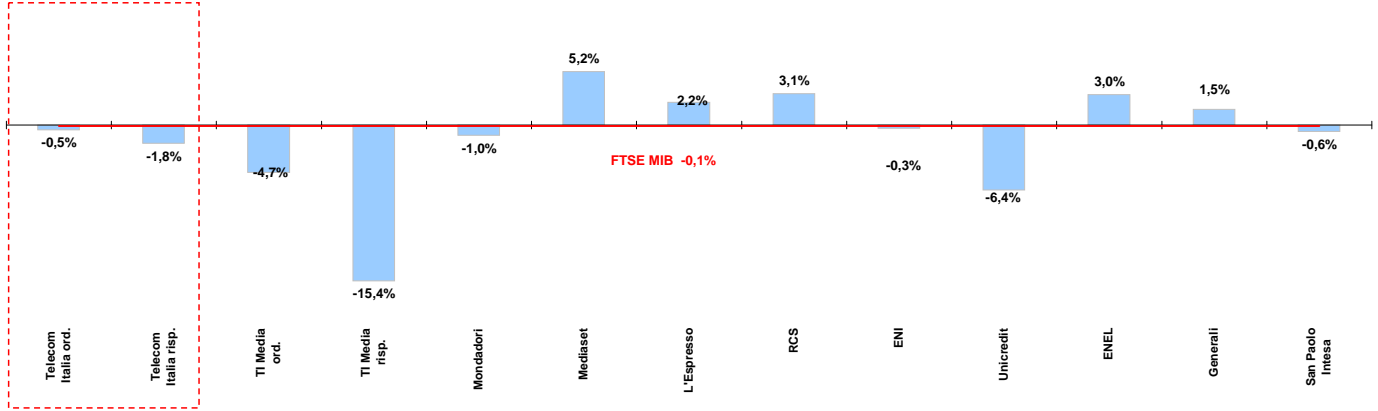




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

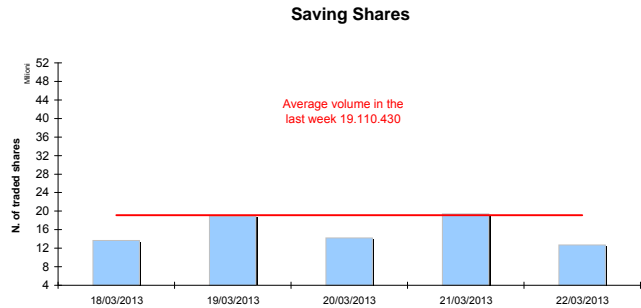
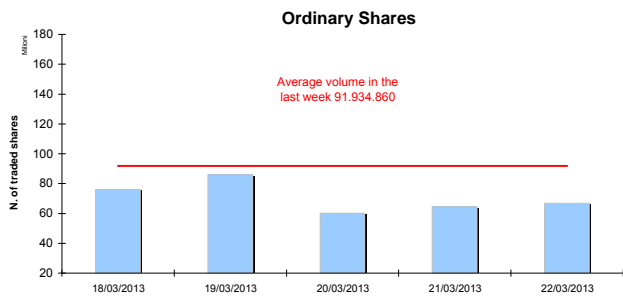
(Performance from 18/03/13 to 22/03/13)



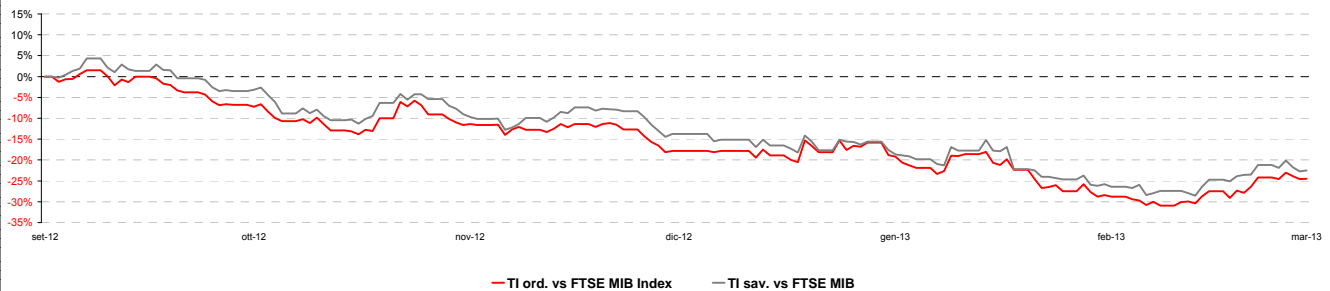
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price C 22-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	
FTSE MIB	16.046	-0,1%	-1,2%	0,3%	-2,5%	-1,4%	12.296	17.984	898.608.400	844.305.200	324.724
TI & Peers											
Telecom Italia ord.	0,610	-0,5%	4,3%	-24,2%	-32,5%	-9,7%	0,54	0,93	91.934.860	103.164.800	8.184
Telecom Italia risp.	0,532	-1,8%	3,7%	-22,2%	-27,8%	-10,1%	0,48	0,76	19.110.430	28.065.090	3.206
Media											
TI Media ord.	0,11	-4,7%	-36,7%	-41,1%	-32,7%	-28,3%	0,11	0,24	11.054.190	13.132.730	159
TI Media risp.	0,22	-15,4%	-15,4%	-12,8%	-4,3%	-9,1%	0,18	0,30	0	2.616	1
Mondadori	0,98	-1,0%	-8,8%	-10,5%	-24,3%	-13,0%	0,83	1,54	160.659	156.517	241
Mediaset	1,63	5,2%	-3,4%	-4,2%	-23,8%	4,6%	1,14	2,19	11.798.800	17.087.480	1.922
L'Espresso	0,72	2,2%	-16,9%	-18,5%	-32,5%	-18,7%	0,55	1,09	219.717	221.858	294
RCS	1,02	3,1%	-2,8%	-35,6%	50,3%	-18,7%	0,43	2,99	278.567	414.664	764
Main Stocks FTSE MIB											
ENI	18,17	-0,3%	3,9%	-2,1%	1,4%	-0,9%	14,94	19,59	14.610.750	13.331.080	66.033
Unicredit	3,58	-6,4%	-12,7%	3,5%	-8,7%	-3,3%	0,02	0,05	122.754.700	94.200.260	20.749
ENEL	2,70	3,0%	-5,7%	-9,5%	-4,1%	-14,1%	2,02	3,30	47.730.840	42.905.410	25.351
Generali	13,14	1,5%	3,4%	11,0%	6,3%	-4,4%	8,16	14,65	10.188.930	8.534.131	20.457
San Paolo Intesa	1,22	-0,6%	-9,1%	-2,6%	-16,2%	-5,9%	0,85	1,54	189.003.300	161.170.800	19.937

Telecom Italia shares' volume in the last 5 working days



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



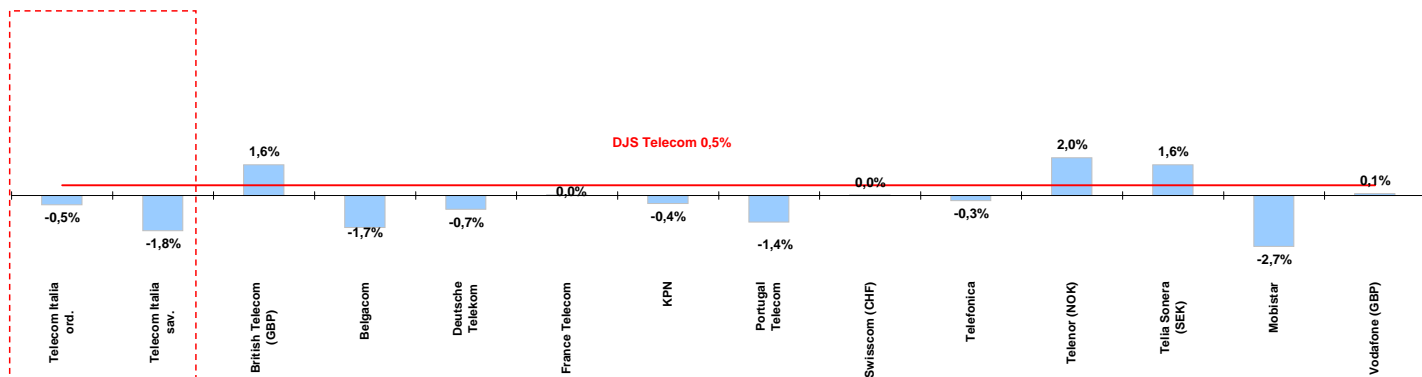
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Sector

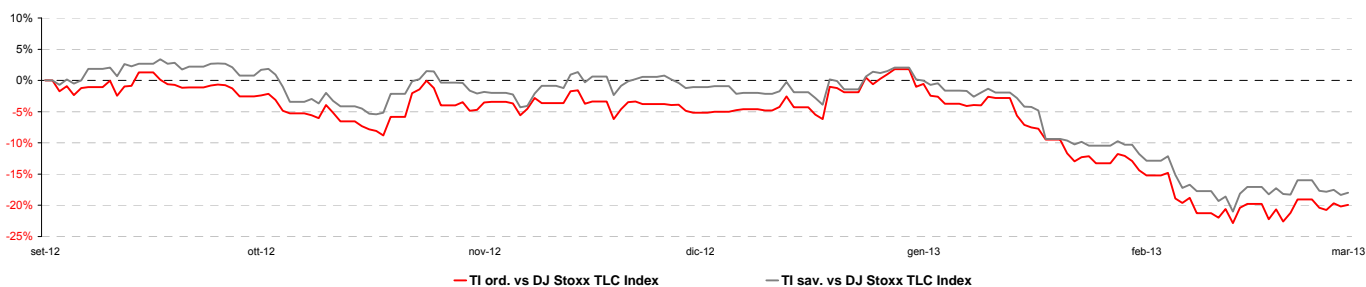
(Performance from 18/03/13 to 22/03/13)



Stock performance summary of TLC European sector

	Cl. Price C 22-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	
Index											
DJS Telecom	243,19	0,5%	8,9%	-4,2%	-3,0%	7,9%	218,69	256,98	332.539.100	337.163.400	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,610	-0,5%	4,3%	-24,2%	-32,5%	-9,7%	0,54	0,93	91.934.860	103.164.800	8.184
Telecom Italia sav.	0,532	-1,8%	3,7%	-22,2%	-27,8%	-10,1%	0,48	0,76	19.110.430	28.065.090	3.206
British Telecom (GBP)	277	1,6%	-0,1%	19,3%	25,7%	19,7%	197	283	14.975.970	14.246.970	21.804
Belgacom	19,80	-1,7%	-4,9%	-16,1%	-15,6%	-10,9%	18,87	23,99	1.038.817	972.441	6.691
Deutsche Telekom	8,52	-0,7%	4,4%	-15,1%	-5,8%	-0,9%	7,69	10,06	18.674.570	16.994.320	36.813
France Telecom	8,51	0,0%	13,1%	-13,7%	-26,1%	2,1%	7,20	11,63	15.057.490	12.758.840	22.542
KPN	2,92	-0,4%	3,4%	-54,3%	-65,8%	-21,5%	2,50	8,59	10.135.310	15.533.240	4.176
Portugal Telecom	4,08	-1,4%	1,8%	1,4%	2,2%	8,8%	3,00	4,46	5.148.727	3.887.953	3.658
Swisscom (CHF)	436	0,0%	3,5%	14,0%	20,5%	10,7%	334	438	115.285	109.190	22.575
Telefonica	11,44	-0,3%	17,6%	0,7%	-8,0%	12,2%	7,90	12,53	45.994.350	31.654.430	52.041
Telenor (NOK)	128,40	2,0%	4,5%	14,3%	22,6%	14,4%	86,90	129,40	2.021.609	1.740.846	200.297
Telia Sonera (SEK)	46,49	1,6%	4,5%	-3,1%	2,2%	5,5%	41,03	49,65	10.547.340	8.775.531	201.306
Mobile Operators											
Mobistar	18,68	-2,7%	1,1%	-28,5%	-46,1%	-3,7%	17,78	36,74	242.445	182.005	1.121
Vodafone (GBP)	183	0,1%	12,5%	2,8%	18,8%	18,8%	154	192	101.764.300	114.387.000	89.754

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	*-	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-	*-	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	*-	n.d.	BBB	BBB+	NEG
Telia Sonera	A3	STABLE	A-	STABLE	A-	STABLE
Vodafone	A3	STABLE	A-	STABLE	A-	STABLE

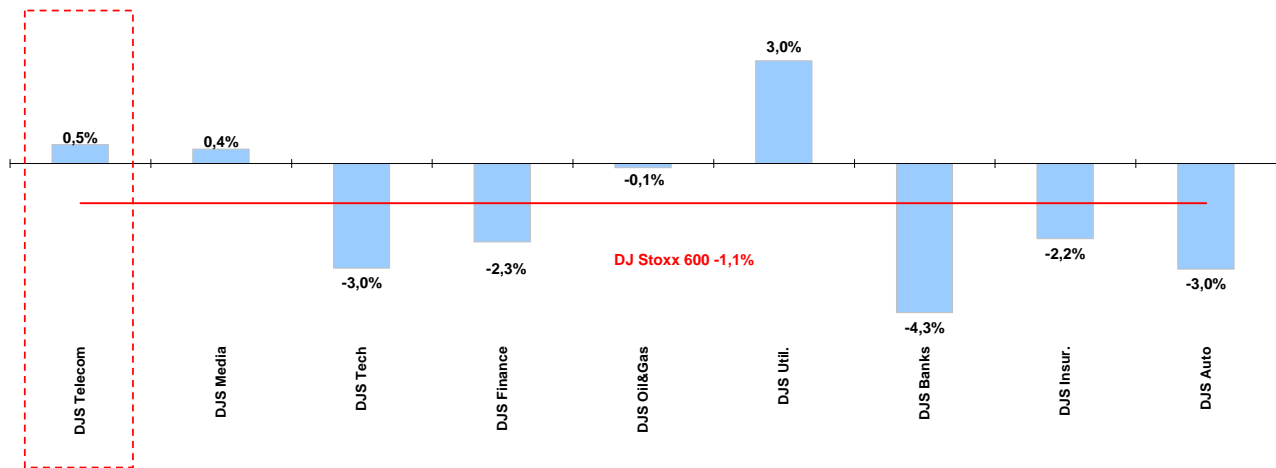
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

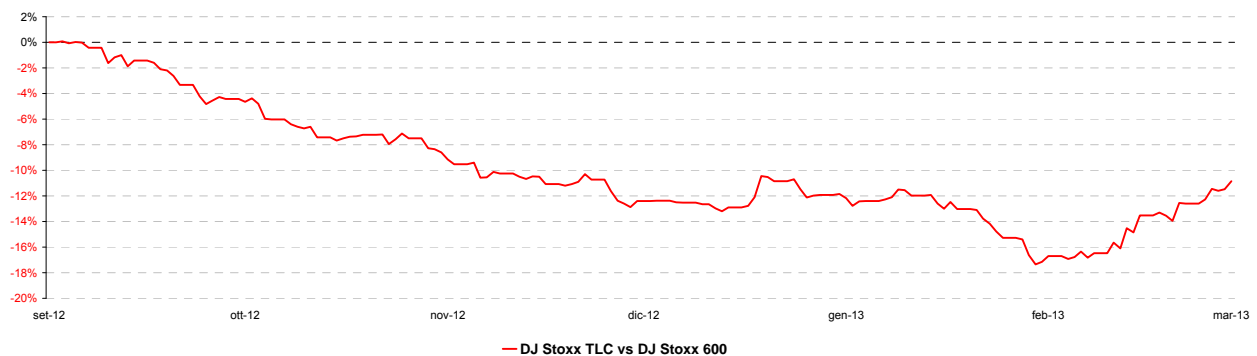
(Performance from 18/03/13 to 22/03/13)



Performance summary of major European sectors

Index	Index Point as of 22-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
DJ Stoxx 600	294,04	-1,1%	1,9%	6,6%	10,8%	5,1%	233,48	298,90	3.283.595.000	2.802.789.000
Sectors										
DJS Telecom	243,19	0,5%	8,9%	-4,2%	-3,0%	7,9%	218,69	256,98	332.539.100	337.163.400
DJS Media	206,54	0,4%	4,6%	11,9%	21,5%	8,7%	151,84	207,30	70.825.880	69.033.480
DJS Tech	247,33	-3,0%	0,8%	16,9%	14,8%	7,8%	179,97	257,27	145.548.600	103.909.900
DJS Finance	282,31	-2,3%	0,7%	15,2%	16,8%	10,9%	201,32	290,80	39.474.850	37.821.440
DJS Oil&Gas	324,19	-0,1%	2,1%	-6,8%	-7,8%	0,4%	298,58	359,01	108.556.600	100.475.600
DJS Util.	259,31	3,0%	4,0%	-6,5%	-3,7%	0,1%	236,35	278,93	210.552.300	176.134.100
DJS Banks	166,94	-4,3%	-4,2%	7,9%	8,3%	2,3%	118,77	180,06	1.558.365.000	1.268.152.000
DJS Insur.	186,06	-2,2%	3,8%	12,3%	17,6%	5,1%	125,43	191,87	147.860.800	137.512.800
DJS Auto	358,71	-3,0%	0,1%	9,9%	9,0%	2,2%	261,19	379,71	41.269.800	41.431.420

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



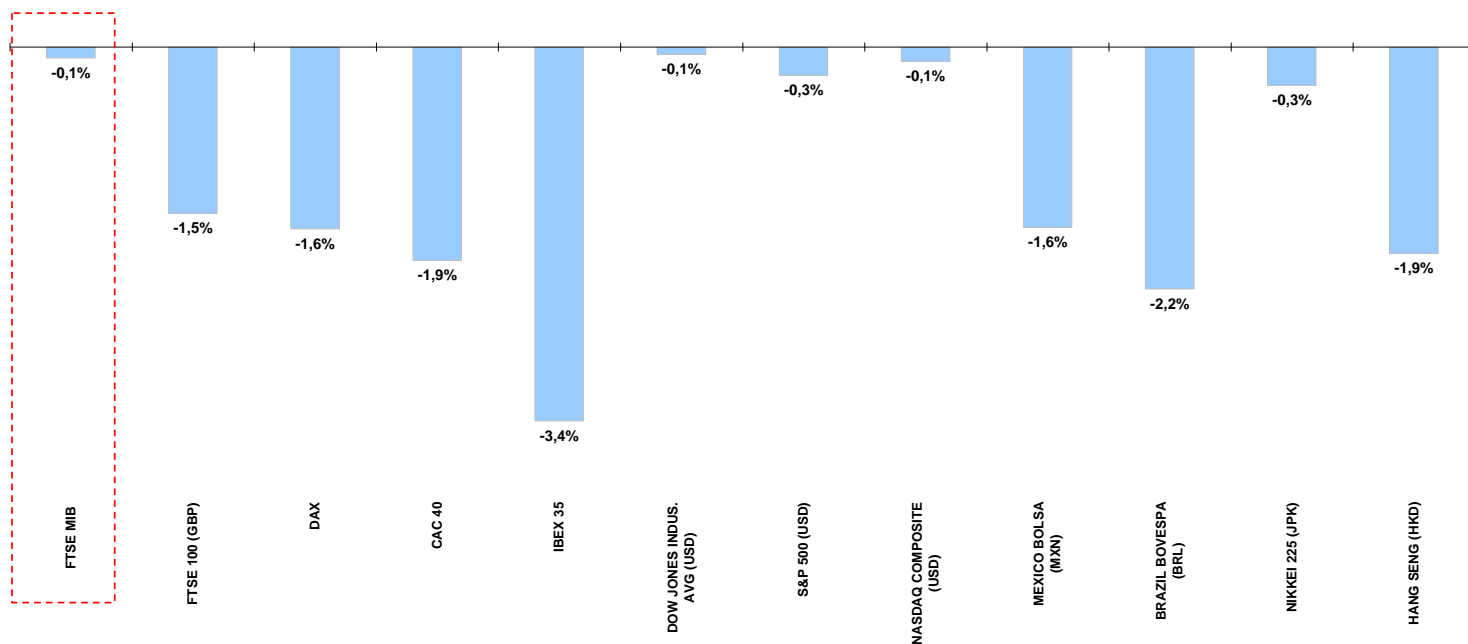
* performance calculated on closing price
 ** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Worldwide Market Stock Exchanges

(Performance from 18/03/13 to 22/03/13)



Performance summary of major Worldwide Market Stock Exchanges

Index	Point as of 22-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		
Europe												
FTSE MIB	16.046	-0,1%	-1,9%	0,7%	-2,7%	-1,4%	12.296	17.984	821.567.000	833.100.900	327.042	
FTSE 100 (GBP)	6.393	-1,5%	0,6%	9,1%	9,2%	8,4%	5.230	6.534	699.789.400	728.779.100	1.775.084	
DAX	7.911	-1,6%	1,8%	6,5%	13,1%	3,9%	5.914	8.074	139.839.100	150.337.600	802.338	
CAC 40	3.770	-1,9%	1,3%	7,3%	8,5%	3,5%	2.922	3.872	111.010.700	108.932.700	993.335	
IBEX 35	8.330	-3,4%	1,0%	1,9%	0,6%	2,0%	5.905	8.756	353.464.200	338.763.700	423.408	
America												
DOW JONES INDUS. AVG (USD)	14.512	0,0%	5,3%	7,8%	10,9%	10,7%	12.035	14.547	114.999.300	131.004.300	4.274.449	
S&P 500 (USD)	1.557	-0,2%	4,6%	8,0%	11,4%	9,2%	1.267	1.564	505.530.700	550.538.700	14.328.964	
NASDAQ COMPOSITE (USD)	3.245	-0,1%	4,1%	4,1%	5,8%	7,5%	2.727	3.261	358.500.400	412.486.800	4.990.685	
MEXICO BOLSA (MXN)	42.687	-1,5%	-1,9%	6,1%	11,4%	-2,3%	36.756	46.075	433.619.600	319.985.300	2.408.413	
BRAZIL BOVESPA (BRL)	55.243	-2,9%	-2,4%	-8,7%	-16,1%	-9,4%	52.213	66.968	397.032.000	419.791.600	1.493.603	
MERVAL INDEX (ARG)	3.430	-1,7%	9,8%	35,4%	26,5%	20,2%	2.118	3.545	5.693.506	6.914.321	3.430	
Asia												
NIKKEI 225 (JPK)	12.339	-0,3%	5,8%	35,7%	23,2%	18,7%	8.239	12.650	1.946.986.000	2.428.097.000	239.963.648	
HANG SENG (HKD)	22.115	-1,9%	-3,1%	6,8%	7,0%	-2,4%	18.056	23.945	1.761.993.000	1.716.081.000	12.979.617	

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

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