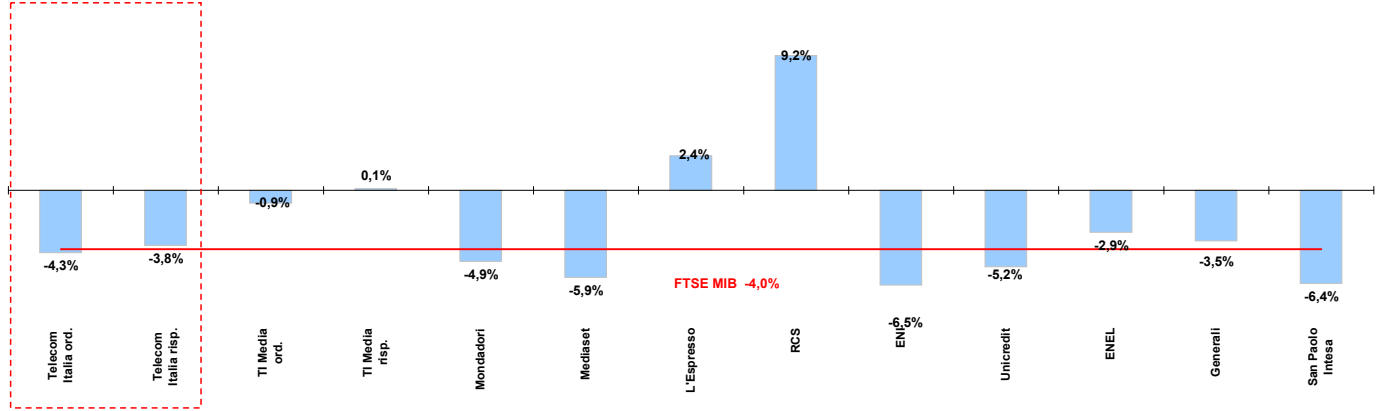




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

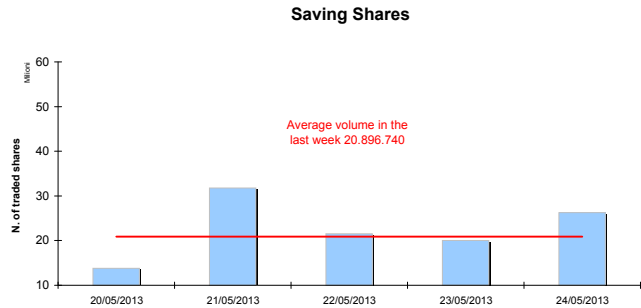
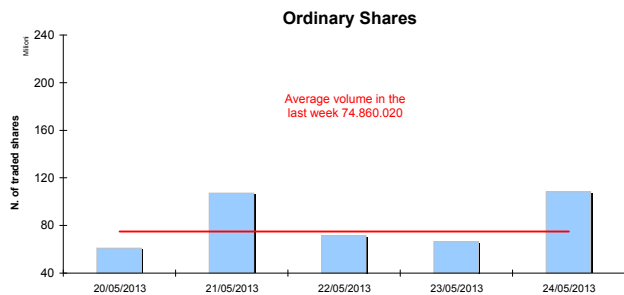
(Performance from 20/05/13 to 24/05/13)



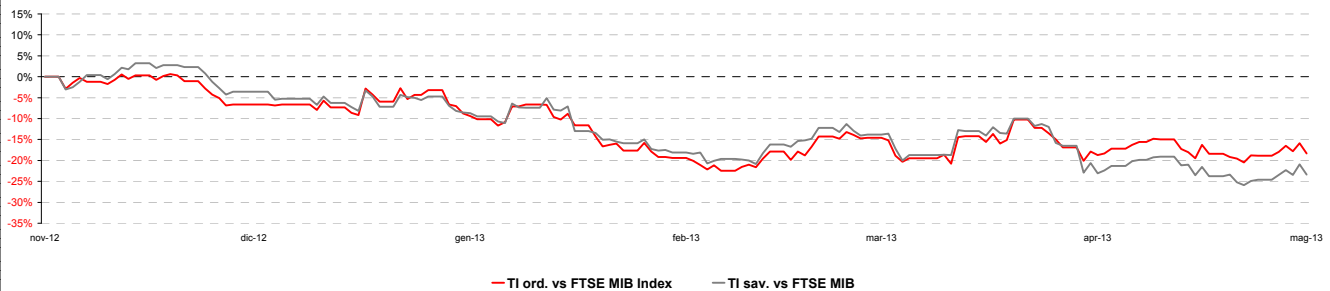
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price C 24-mag-13	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. mil. Euro
		1 week	1 month	6 months	1 year	from Jan. 13	Low Price	High Price	1 week	1 month	
FTSE MIB	16.897	-4,0%	2,0%	8,1%	28,9%	3,8%	12.296	17.984	860.039.000	879.718.200	344.693
TI & Peers											
Telecom Italia ord.	0,629	-4,3%	2,9%	-10,3%	-11,2%	-7,9%	0,53	0,86	74.860.020	106.917.300	8.439
Telecom Italia risp.	0,512	-3,8%	2,2%	-15,3%	-12,4%	-14,3%	0,47	0,71	20.896.740	34.631.960	3.085
Media											
TI Media ord.	0,10	-0,9%	-2,0%	-39,8%	-32,2%	-33,5%	0,09	0,24	1.565.443	1.594.697	147
TI Media risp.	0,19	0,1%	2,8%	-25,6%	-19,4%	-23,4%	0,17	0,30	4.816	4.044	1
Mondadori	1,04	-4,9%	5,7%	-5,6%	8,5%	-7,5%	0,83	1,54	236.754	210.006	256
Mediaset	2,34	-5,9%	23,5%	79,8%	78,7%	50,6%	1,14	2,55	11.793.500	13.543.380	2.769
L'Espresso	0,87	2,4%	11,8%	10,9%	7,4%	-1,1%	0,55	1,04	232.529	271.745	357
RCS	0,71	9,2%	-12,6%	-41,6%	27,3%	-43,2%	0,43	2,99	2.157.559	1.321.219	543
Main Stocks FTSE MIB											
ENI	17,75	-6,5%	-2,1%	-1,5%	12,9%	-3,2%	14,94	19,59	28.077.350	20.977.430	64.507
Unicredit	4,09	-5,2%	4,3%	15,3%	62,6%	10,5%	0,02	0,05	92.390.460	97.727.500	23.712
ENEL	2,86	-2,9%	-1,4%	-2,3%	19,8%	-9,0%	2,02	3,30	38.720.450	38.905.060	26.856
Generali	14,21	-3,5%	4,9%	11,8%	65,7%	3,4%	8,16	14,97	6.909.835	8.039.717	22.123
San Paolo Intesa	1,38	-6,4%	1,8%	8,7%	34,9%	6,4%	0,85	1,54	220.145.600	181.931.200	22.506

Telecom Italia shares' volume in the last 5 working days



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



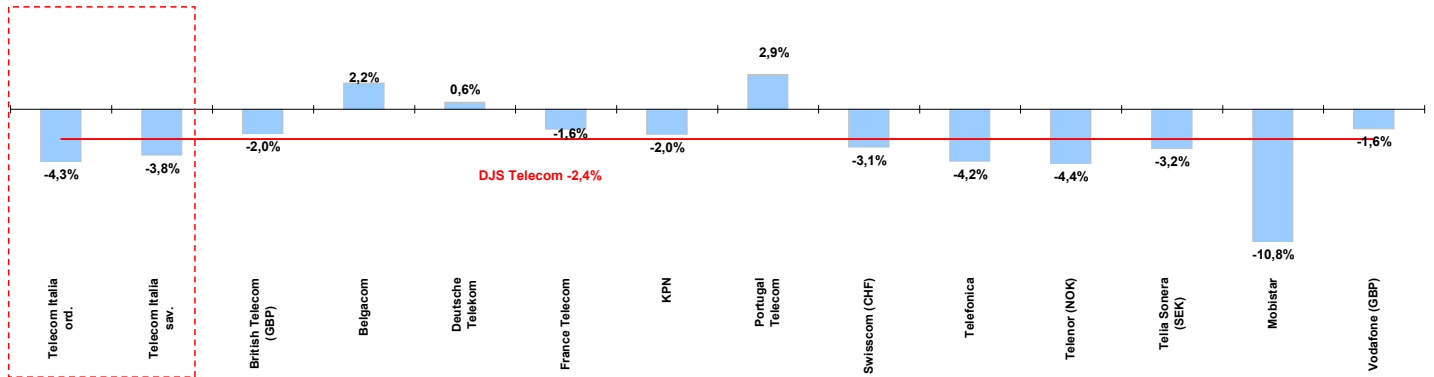
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Sector

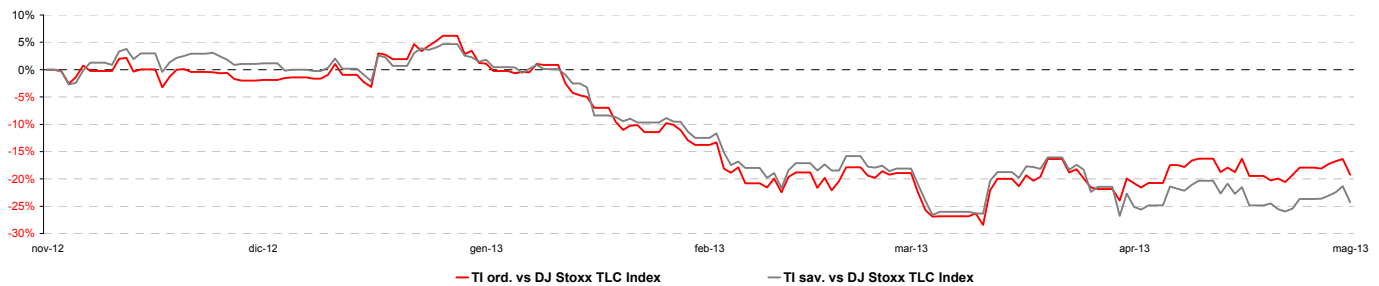
(Performance from 20/05/13 to 24/05/13)



Stock performance summary of TLC European sector

	Cl. Price C 24-mag-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	
Index											
DJS Telecom	247,83	-2,4%	0,9%	9,0%	6,1%	10,0%	218,69	257,25	304.352.200	311.233.000	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,629	-4,3%	2,9%	-10,3%	-11,2%	-7,9%	0,53	0,86	74.860.020	106.917.300	8.439
Telecom Italia sav.	0,512	-3,8%	2,2%	-15,3%	-12,4%	-14,3%	0,47	0,71	20.896.740	34.631.960	3.085
British Telecom (GBP)	308	-2,0%	8,2%	35,7%	49,2%	33,1%	197	324	11.878.840	14.777.140	24.260
Belgacom	18,03	2,2%	2,6%	-19,1%	-14,5%	-18,8%	16,88	23,93	915.490	865.538	6.095
Deutsche Telekom	9,26	0,6%	3,4%	10,1%	4,3%	7,7%	7,69	10,11	20.499.010	19.153.440	40.015
France Telecom	8,10	-1,6%	1,1%	-1,8%	-21,9%	-2,9%	7,20	11,58	7.707.877	8.128.630	21.456
KPN	1,64	-2,0%	-2,9%	-37,0%	-64,8%	-27,4%	1,49	4,85	33.816.730	41.258.980	6.986
Portugal Telecom	3,64	2,9%	-6,1%	-1,0%	7,0%	-3,0%	3,00	4,46	4.007.553	4.919.077	3.262
Swisscom (CHF)	423	-3,1%	-2,4%	10,1%	20,1%	7,3%	345	446	116.980	104.442	21.886
Telefonica	10,73	-4,2%	-3,6%	4,5%	10,8%	5,3%	7,90	11,78	25.812.380	27.046.960	48.810
Telenor (NOK)	127,50	-4,4%	-1,7%	9,5%	35,6%	13,6%	86,90	133,70	1.878.262	1.717.670	198.893
Telia Sonera (SEK)	45,14	-3,2%	3,4%	0,5%	1,9%	2,5%	41,80	49,65	9.472.768	8.760.775	195.460
Mobile Operators											
Mobistar	16,55	-10,8%	-7,4%	-17,2%	-35,2%	-14,6%	16,51	27,27	193.483	151.149	993
Vodafone (GBP)	195	-1,6%	0,7%	22,6%	13,3%	26,0%	154	201	97.671.760	75.263.330	94.827

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	STABLE	n.d.	STABLE
Deutsche Telekom	Baa1	POS	BBB+	STABLE	BBB+	STABLE
France Telecom	A3	NEG	BBB+	STABLE	BBB+	STABLE
KPN	Baa2	NEG	BBB-	STABLE	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	NEG	BBB+	NEG
Telia Sonera	A3	STABLE	A-	STABLE	A-	STABLE
Vodafone	A3	STABLE	A-	STABLE	A-	STABLE

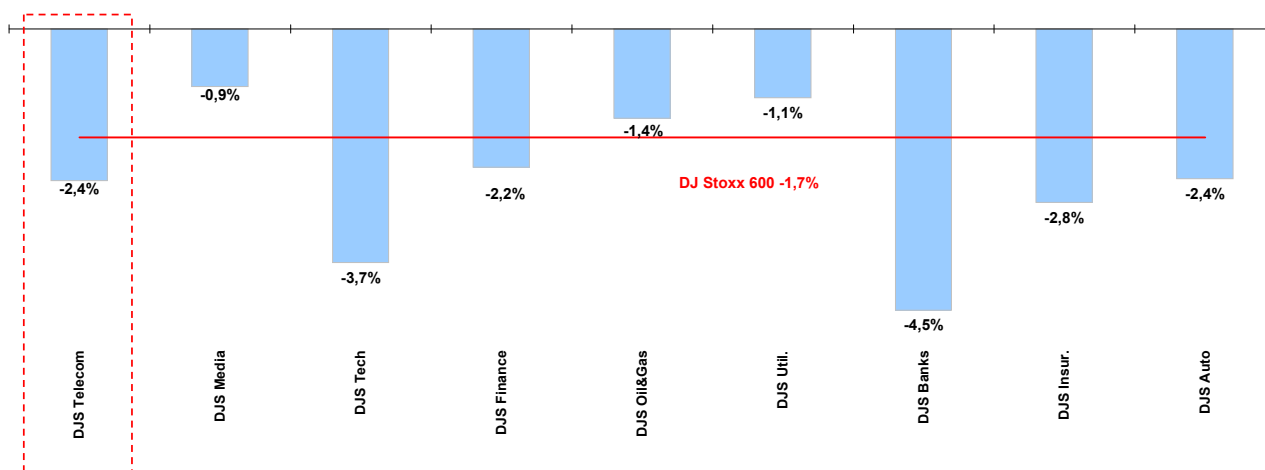
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

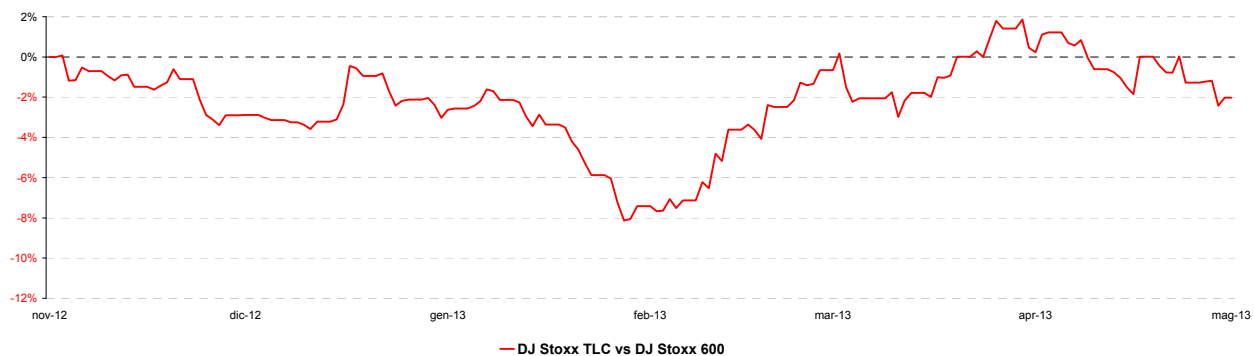
(Performance from 20/05/13 to 24/05/13)



Performance summary of major European sectors

Index	Index Point as of 24-mag-13	Performance (Δ%)*					Last 52 weeks		Daily average volume **	
		1 week	1 month	6 months	1 year	from Jan. 13	Low Price	High Price	1 week	1 month
DJ Stoxx 600	303,35	-1,7%	3,0%	11,0%	25,4%	8,5%	233,48	311,07	2.911.316.000	2.764.541.000
Sectors										
DJS Telecom	247,83	-2,4%	0,9%	9,0%	6,1%	10,0%	218,69	257,25	304.352.200	311.233.000
DJS Media	207,61	-0,9%	0,0%	12,5%	30,9%	9,3%	151,84	213,30	57.660.800	55.860.070
DJS Tech	251,35	-3,7%	2,8%	13,7%	34,4%	9,6%	179,97	263,39	85.803.540	90.363.600
DJS Finance	296,34	-2,2%	5,2%	23,4%	43,2%	16,5%	201,32	306,32	37.019.900	35.228.920
DJS Oil&Gas	327,57	-1,4%	3,0%	-0,4%	4,8%	1,5%	298,58	355,43	107.026.700	100.198.500
DJS Util.	269,71	-1,1%	1,2%	5,4%	9,2%	4,1%	236,35	278,93	177.065.100	164.174.000
DJS Banks	175,18	-4,5%	4,0%	10,7%	40,3%	7,3%	118,77	184,71	1.403.843.000	1.307.683.000
DJS Insur.	193,09	-2,8%	2,8%	13,3%	45,6%	9,0%	125,43	199,32	127.702.300	119.526.100
DJS Auto	383,08	-2,4%	11,5%	18,5%	30,9%	9,1%	261,19	402,05	48.542.100	43.650.340

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



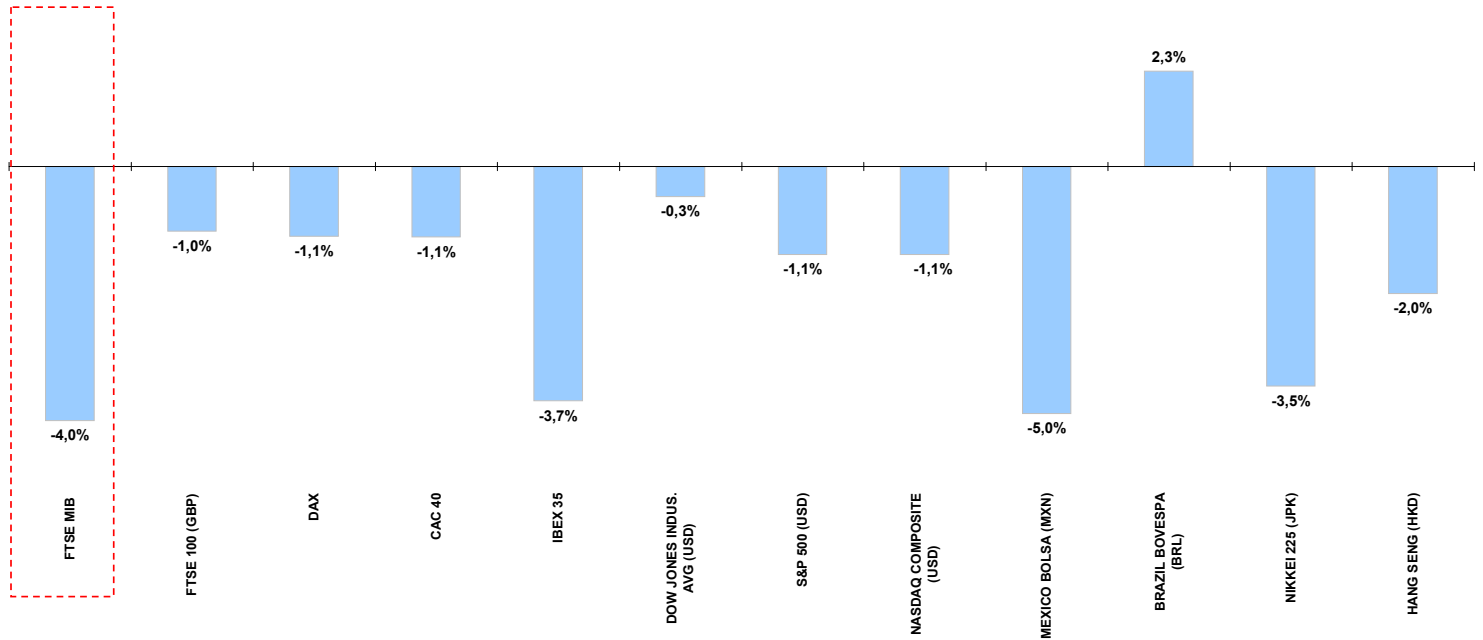
* performance calculated on closing price
 ** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Worldwide Market Stock Exchanges

(Performance from 20/05/13 to 24/05/13)



Performance summary of major Worldwide Market Stock Exchanges

	Index Point as of 24-mag-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	16.897	-4,0%	2,0%	9,2%	28,4%	3,8%	12.296	17.984	818.780.400	869.527.200	342.433
FTSE 100 (GBP)	6.654	-1,0%	3,5%	14,7%	24,3%	12,8%	5.230	6.876	733.158.200	684.787.300	1.834.683
DAX	8.305	-1,1%	6,3%	13,3%	31,0%	9,1%	5.914	8.558	113.274.700	120.423.500	823.945
CAC 40	3.957	-1,1%	3,9%	13,0%	29,8%	8,7%	2.922	4.059	90.420.140	101.939.500	1.046.527
IBEX 35	8.265	-3,7%	-0,4%	5,1%	26,3%	1,2%	5.905	8.756	282.362.600	335.340.200	425.056
America											
DOW JONES INDUS. AVG (USD)	15.303	-0,3%	4,0%	18,8%	22,9%	16,8%	12.035	15.542	133.156.400	131.550.400	4.520.374
S&P 500 (USD)	1.650	-1,1%	4,3%	17,9%	25,2%	15,7%	1.267	1.687	536.540.600	548.787.500	15.191.566
NASDAQ COMPOSITE (USD)	3.459	-1,1%	5,5%	16,6%	21,9%	14,6%	2.727	3.532	418.434.600	421.491.600	5.332.966
MEXICO BOLSA (MXN)	40.521	-3,1%	-3,3%	-3,0%	8,1%	-7,3%	36.899	46.075	247.527.700	250.594.400	2.274.091
BRAZIL BOVESPA (BRL)	55.996	1,5%	1,8%	-2,7%	3,6%	-8,1%	52.213	63.473	420.319.200	508.865.400	56.350
MERVAL INDEX (ARG)	3.510	-5,0%	-6,0%	50,7%	50,0%	23,0%	2.140	4.102	5.833.785	10.359.130	3.510
Asia											
NIKKEI 225 (JPK)	14.612	-3,5%	5,2%	55,1%	70,3%	40,6%	8.239	15.943	4.830.806.000	3.254.486.000	280.097.152
HANG SENG (HKD)	22.619	-2,0%	0,3%	3,5%	20,9%	-0,2%	18.056	23.945	2.091.562.000	1.629.258.000	13.316.434

* performance calculated on closing price

** n. of traded shares

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