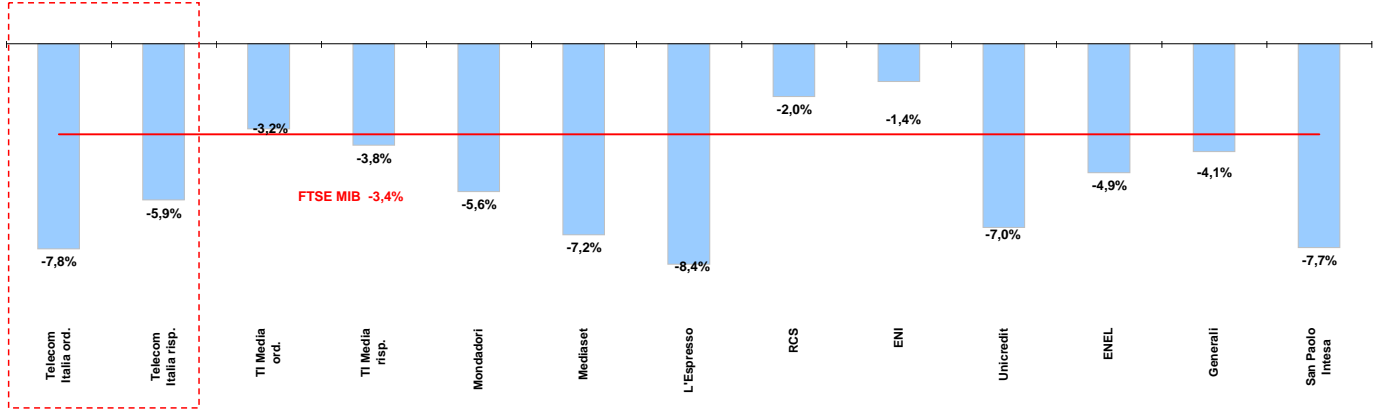




# Weekly performance for Telecom Italia Shareholders

## Telecom Italia and the Italian Stock Exchange

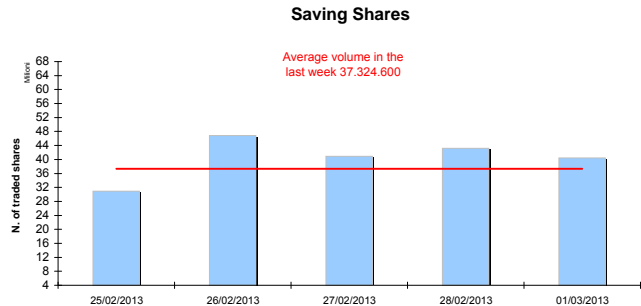
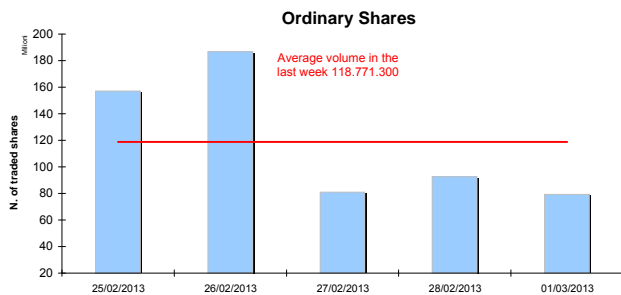
(Performance from 25/02/13 to 01/03/13)



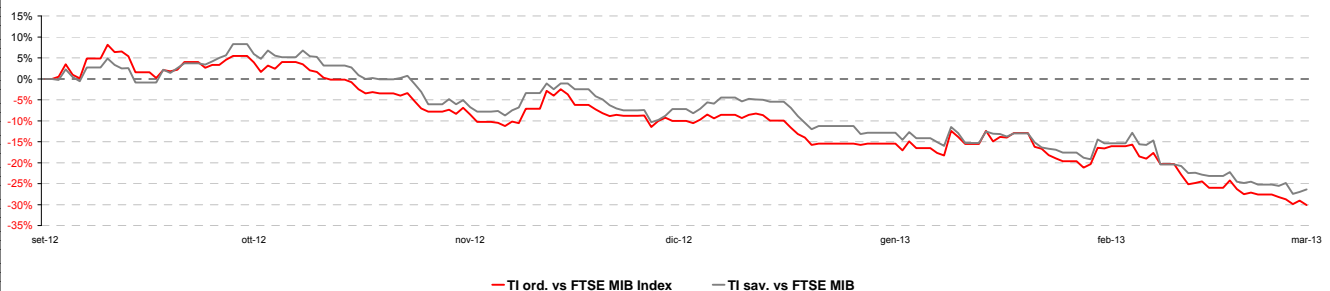
### Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price C 1-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>TI &amp; Peers</b>											
Telecom Italia ord.	0,546	-7,8%	-25,3%	-26,3%	-37,2%	-20,1%	0,54	0,93	118.771.300	102.819.400	7.319
Telecom Italia risp.	0,487	-5,9%	-22,0%	-22,6%	-31,2%	-18,4%	0,48	0,76	37.324.600	26.848.000	2.937
<b>Media</b>											
TI Media ord.	0,17	-3,2%	6,5%	4,1%	-4,4%	9,7%	0,13	0,24	6.128.431	8.081.473	243
TI Media risp.	0,25	-3,8%	9,6%	9,6%	2,0%	3,3%	0,18	0,30	3.169	4.234	1
Mondadori	1,01	-5,6%	-14,2%	-8,2%	-32,7%	-10,0%	0,83	1,54	196.312	279.186	249
Mediaset	1,56	-7,2%	-20,4%	-2,0%	-30,6%	0,4%	1,14	2,35	27.378.100	21.567.050	1.845
L'Espresso	0,79	-8,4%	-15,7%	-5,6%	-26,9%	-10,3%	0,55	1,12	364.095	294.959	324
RCS	1,03	-2,0%	-12,4%	-28,0%	47,3%	-18,1%	0,43	2,99	554.562	463.714	770
<b>Main Stocks FTSE MIB</b>											
ENI	17,23	-1,4%	-6,8%	-2,2%	-2,0%	-6,1%	14,94	19,59	15.623.730	14.057.630	62.617
Unicredit	3,82	-7,0%	-17,6%	21,3%	-7,6%	3,0%	0,02	0,05	138.944.700	109.018.400	22.116
ENEL	2,72	-4,9%	-13,3%	3,8%	-12,5%	-13,3%	2,02	3,30	52.467.690	41.755.540	25.577
Generali	12,19	-4,1%	-12,9%	7,5%	-3,2%	-11,3%	8,16	14,65	12.293.620	7.492.102	18.978
San Paolo Intesa	1,24	-7,7%	-14,9%	-0,7%	-18,7%	-4,5%	0,85	1,59	233.506.900	176.434.500	20.208

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



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



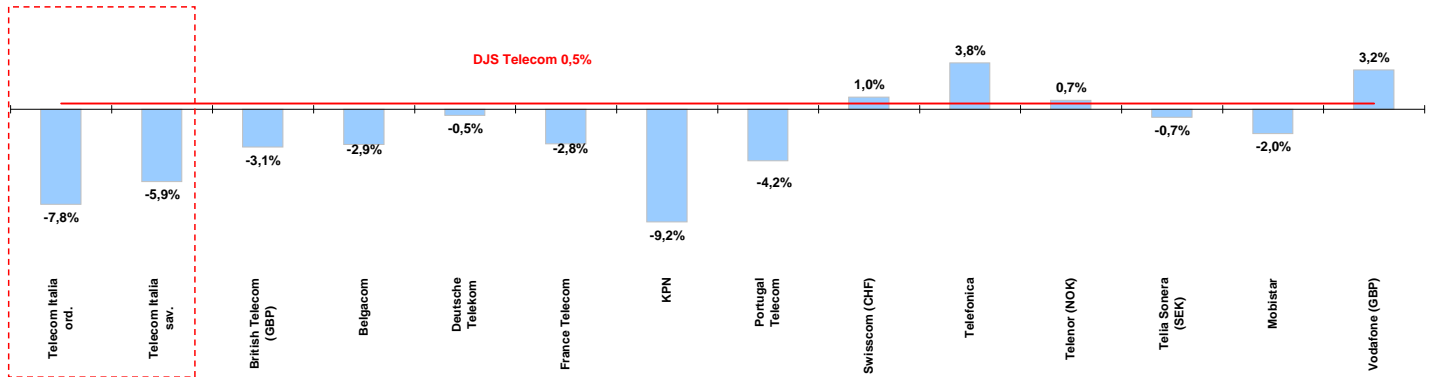
\* performance calculated on closing price  
\*\* n. of traded shares



# Weekly performance for Telecom Italia Shareholders

## Telecom Italia and the Italian Sector

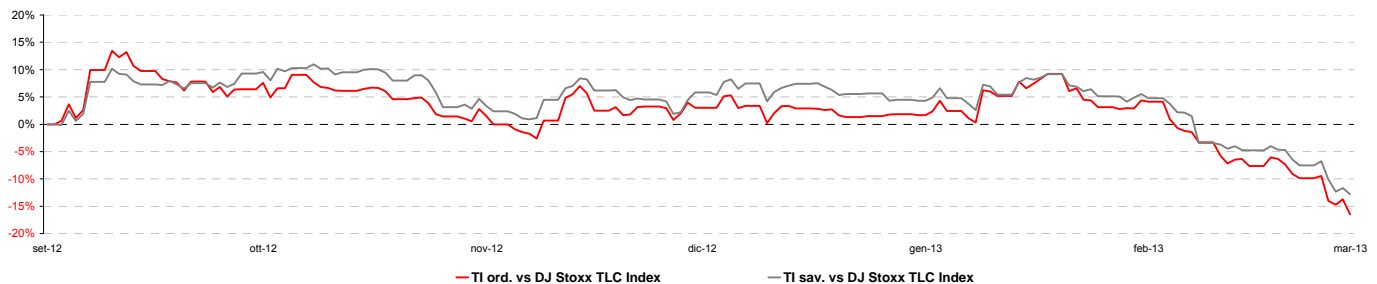
(Performance from 25/02/13 to 01/03/13)



### Stock performance summary of TLC European sector

Index	Cl. Price C 1-mar-13	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. (mn. local cur.)
		1 week	1 month	6 months	1 year	from Jan. 12	Low Price	High Price	1 week	1 month	
DJS Telecom	224,29	0,5%	-4,5%	-9,8%	-10,0%	-0,5%	218,69	256,98	348.062.800	320.056.600	n/a
<b>Integrated Operators (fixed + mobile)</b>											
Telecom Italia ord.	0,546	-7,8%	-25,3%	-26,3%	-37,2%	-20,1%	0,54	0,93	118.771.300	102.819.400	7.319
Telecom Italia sav.	0,487	-5,9%	-22,0%	-22,6%	-31,2%	-18,4%	0,48	0,76	37.324.600	26.848.000	2.937
British Telecom (GBP)	269	-3,1%	1,4%	23,4%	23,4%	16,2%	197	283	16.217.560	15.565.140	21.165
Belgacom	20,21	-2,9%	-10,2%	-13,0%	-14,8%	-9,0%	19,36	23,99	803.164	648.315	6.831
Deutsche Telekom	8,12	-0,5%	-10,0%	-14,4%	-6,9%	-5,5%	7,69	10,06	18.824.280	14.589.720	35.089
France Telecom	7,31	-2,8%	-12,7%	-33,5%	-36,4%	-12,4%	7,20	11,72	12.338.340	10.931.620	19.355
KPN	2,56	-9,2%	-38,0%	-62,5%	-68,4%	-31,1%	2,50	8,59	14.974.850	17.904.140	3.665
Portugal Telecom	3,84	-4,2%	-10,4%	-1,0%	-1,0%	2,4%	3,00	4,46	3.779.688	3.991.001	3.443
Swisscom (CHF)	425	1,0%	4,3%	11,0%	19,1%	8,0%	334	427	108.412	105.911	22.037
Telefonica	10,10	3,8%	-3,6%	0,5%	-19,4%	-0,9%	7,90	12,79	32.548.690	25.806.020	45.943
Telenor (NOK)	123,80	0,7%	1,4%	16,9%	19,4%	10,3%	86,90	124,90	1.598.646	1.699.329	193.122
Telia Sonera (SEK)	44,20	-0,7%	-1,3%	-3,4%	-9,0%	0,3%	41,03	49,65	10.060.960	9.911.230	191.390
<b>Mobile Operators</b>											
Mobistar	18,11	-2,0%	-10,5%	-28,0%	-47,8%	-6,6%	17,78	36,74	134.697	207.733	1.087
Vodafone (GBP)	168	3,2%	-3,0%	-7,3%	-2,0%	9,0%	154	192	102.311.300	102.345.400	82.356

### 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	BBB-	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

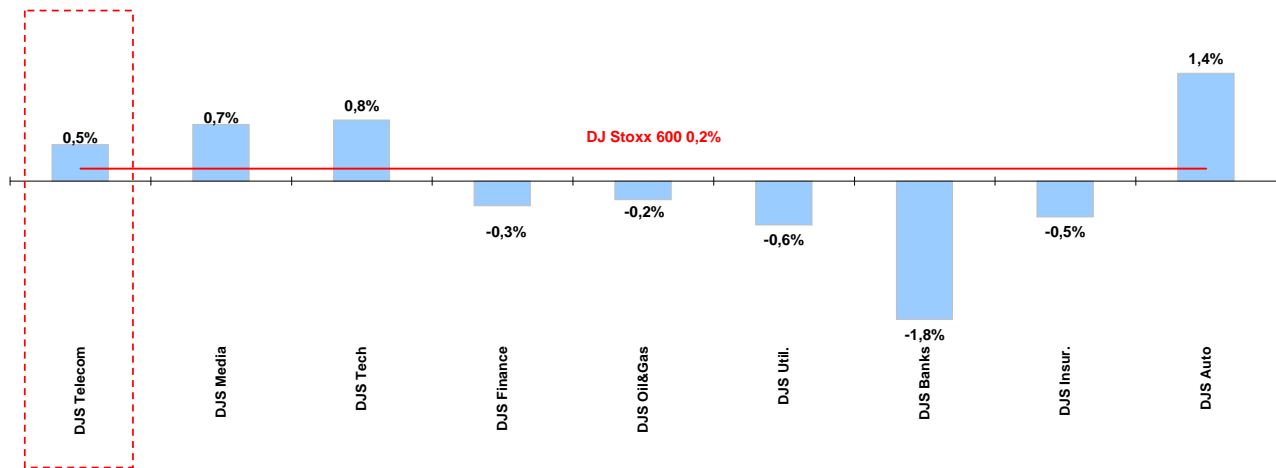
\* performance calculated on closing price  
\*\* n. of traded shares



## Weekly performance for Telecom Italia Shareholders

### Telecom European Sector vs. other Sectors

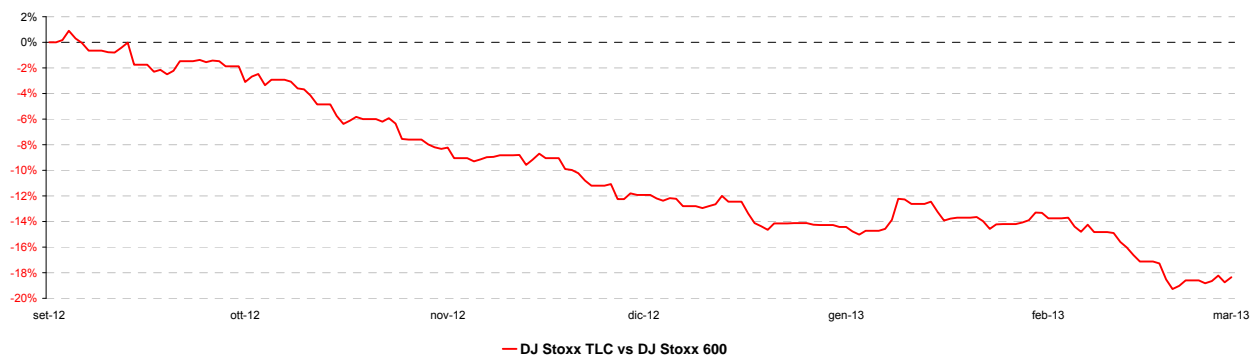
(Performance from 25/02/13 to 01/03/13 )



### Performance summary of major European sectors

Index	Index Point as of 1-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>	289,02	0,2%	0,3%	8,6%	8,2%	3,3%	233,48	290,49	3.033.763.000	2.963.055.000
<b>Sectors</b>										
<b>DJS Telecom</b>	224,29	0,5%	-4,5%	-9,8%	-10,0%	-0,5%	218,69	256,98	348.062.800	320.056.600
DJS Media	198,96	0,7%	2,5%	10,4%	17,8%	4,7%	151,84	200,67	87.409.010	70.982.830
DJS Tech	247,34	0,8%	0,5%	19,5%	17,7%	7,8%	179,97	249,47	107.415.900	116.586.800
DJS Finance	279,39	-0,3%	4,2%	21,7%	15,7%	9,8%	201,32	284,85	41.986.290	37.782.300
DJS Oil&Gas	316,61	-0,2%	-3,3%	-8,0%	-12,5%	-1,9%	298,58	365,52	102.272.700	104.517.700
DJS Util.	247,82	-0,6%	-0,9%	-6,4%	-8,0%	-4,3%	236,35	278,93	199.766.600	169.363.000
DJS Banks	171,15	-1,8%	-2,9%	21,6%	8,9%	4,9%	118,77	180,06	1.390.373.000	1.463.186.000
DJS Insur.	178,46	-0,5%	-1,1%	13,9%	14,9%	0,8%	125,43	184,50	145.783.700	120.095.500
DJS Auto	363,13	1,4%	-1,7%	18,3%	6,7%	3,4%	261,19	375,04	46.379.390	45.633.610

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



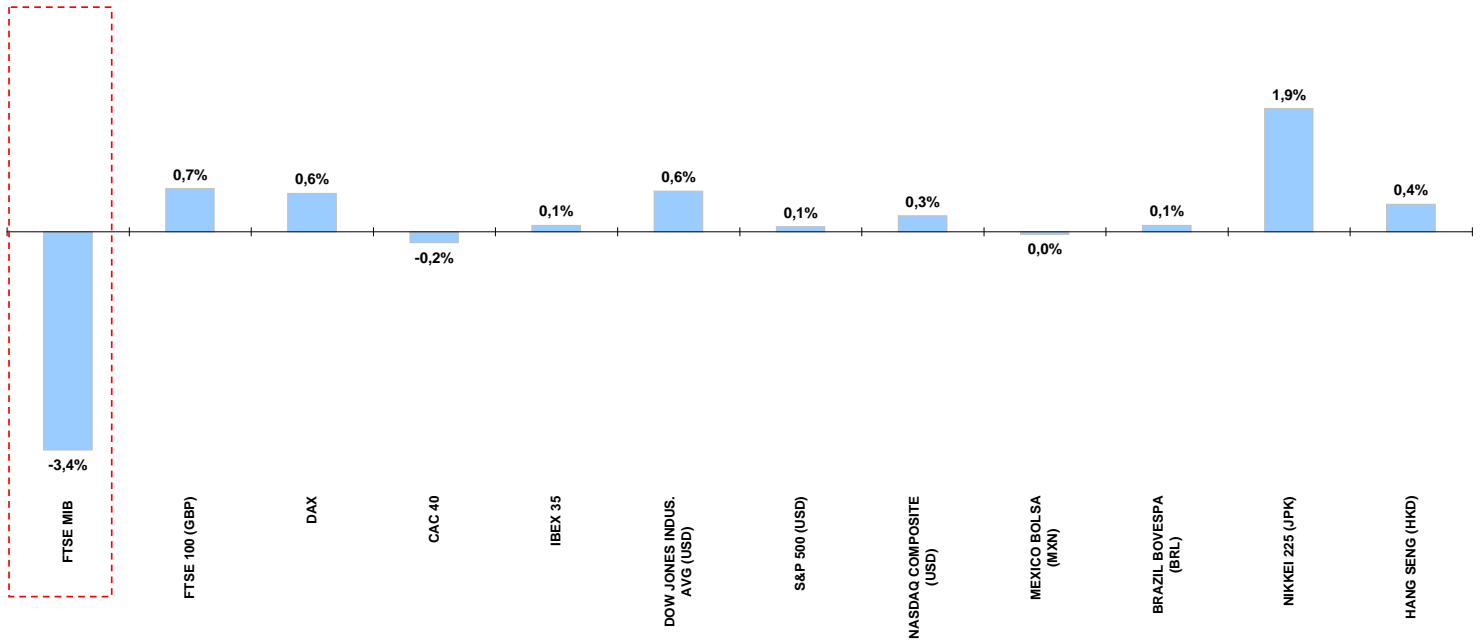
\* performance calculated on closing price  
 \*\* n. of traded shares



## Weekly performance for Telecom Italia Shareholders

### Worldwide Market Stock Exchanges

(Performance from 25/02/13 to 01/03/13 )



### Performance summary of major Worldwide Market Stock Exchanges

	Index Point as of 1-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>	15.675	-3,4%	-9,5%	3,8%	-6,9%	-3,7%	12.296	17.984	1.081.617.000	1.127.866.000	322.111
FTSE 100 (GBP)	6.379	0,7%	0,5%	11,7%	7,5%	8,2%	5.230	6.412	719.959.900	655.520.600	1.772.048
DAX	7.708	0,6%	-1,6%	10,6%	11,0%	1,3%	5.914	7.872	145.844.900	134.378.200	781.598
CAC 40	3.700	-0,2%	-2,0%	8,4%	5,7%	1,6%	2.922	3.793	130.415.800	104.164.400	973.196
IBEX 35	8.187	0,1%	-0,5%	10,3%	-4,2%	0,2%	5.905	8.756	388.576.500	323.971.800	420.872
<b>America</b>											
DOW JONES INDUS. AVG (USD)	14.090	0,6%	0,6%	7,6%	8,5%	7,5%	12.035	14.149	141.774.800	134.654.000	4.153.724
S&P 500 (USD)	1.518	0,2%	0,3%	7,9%	10,5%	6,5%	1.267	1.531	583.419.600	568.591.600	13.940.265
NASDAQ COMPOSITE (USD)	3.170	0,3%	-0,3%	3,4%	6,0%	5,0%	2.727	3.214	436.982.400	424.783.600	4.864.852
MEXICO BOLSA (MXN)	43.996	0,3%	-3,9%	11,6%	15,7%	0,7%	36.756	46.075	280.387.500	233.722.300	2.502.946
BRAZIL BOVESPA (BRL)	56.884	0,3%	-5,7%	-0,3%	-14,9%	-6,7%	52.213	68.970	461.272.400	377.320.400	1.509.733
MERVAL INDEX (ARG)	3.100	-1,3%	-12,2%	28,7%	12,8%	8,6%	2.118	3.545	6.486.550	8.025.319	3.049
<b>Asia</b>											
NIKKEI 225 (JPK)	11.606	1,9%	3,1%	32,3%	18,7%	11,7%	8.239	11.663	2.218.878.000	2.592.555.000	228.665.040
HANG SENG (HKD)	22.880	0,4%	-3,4%	17,8%	6,1%	1,0%	18.056	23.945	1.690.591.000	1.705.723.000	13.348.191

\* performance calculated on closing price

\*\* n. of traded shares

This document was prepared by the Telecom Italia S.p.A. Investor Relations department. The Company has adopted a Self-Regulatory Code and a Code of Ethics and Conduct, both of which can be consulted online at [www.telecomitalia.it](http://www.telecomitalia.it), under the Corporate Governance section. The information and data contained in this document derive from public information provided by Bloomberg ([www.Bloomberg.com](http://www.Bloomberg.com)), Telecom Italia Group data provider, or from the websites of the companies referred to in this document, and were correct at 5:45pm on the date of publication of this document. The data reported in this document is provided by sources deemed to be trustworthy and in good faith: in no case can this be considered an affirmation or guarantee, explicit or implicit, of the reliability, completeness or correctness of the data. The companies, whose share information is reported in the tables, are listed according to the following criteria: operative in the telecommunications or European media sector, market capitalisation, presence on the various indexes. The company, directors, representatives or employees of the Group accept no responsibility for eventual damages – direct or indirect, to property or otherwise – deriving from the use of information reported herein. This document has been published for information purposes only. It does not form part and can in no way be considered as a request to sell or underwrite financial instruments or as an offer to purchase or exchange financial instruments. Likewise, this document has not been produced for recommendation or propose, in any form whatsoever, any investment strategy relating to one or more financial instruments or to suppliers of financial instruments referred to in this document. This document is distributed by the Telecom Italia Investor Relations department from the date of its completion and is made available to Club TI Always ON subscribers via e-mail. This document is the exclusive property of Telecom and may not be reproduced or redistributed, directly or indirectly, to third persons, or published, in whole or in part, for any reason without the prior permission of Telecom Italia.