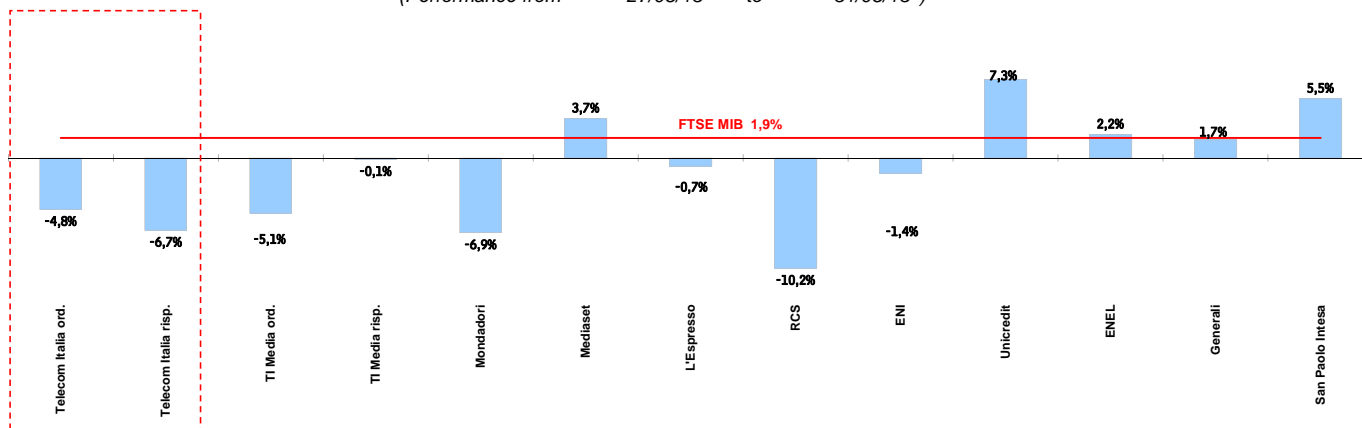




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

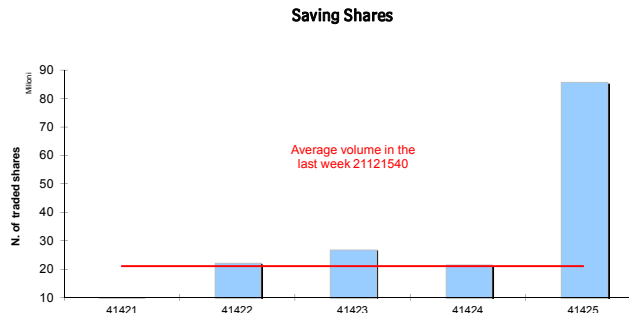
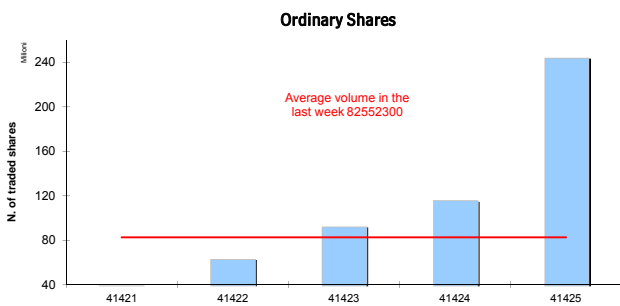
(Performance from 27/05/13 to 31/05/13)



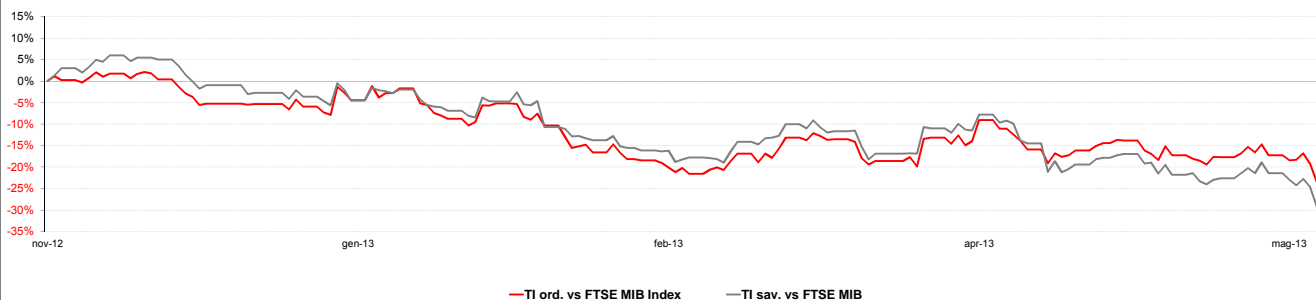
Stock performance summary of some stocks in the Italian Stock Exchange

	Cl. Price € 31-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	
Index											
FTSE MIB	17.214	1,9%	2,7%	8,9%	33,7%	5,8%	12.296	17.984	683.891.500	849.541.800	349.952
TI & Peers											
Telecom Italia ord.	0,636	-4,8%	-6,8%	-14,5%	-10,3%	-12,3%	0,53	0,86	82.552.300	92.885.160	8.533
Telecom Italia risp.	0,518	-6,7%	-9,5%	-22,1%	-13,6%	-20,0%	0,47	0,71	21.121.540	29.964.560	3.119
Media											
TI Media ord.	0,10	-5,1%	-8,8%	-40,8%	-28,3%	-36,9%	0,09	0,24	1.046.897	1.494.065	140
TI Media risp.	0,19	-0,1%	-6,1%	-26,0%	-5,1%	-23,5%	0,17	0,30	1.176	3.654	1
Mondadori	0,97	-6,9%	-4,4%	-14,1%	2,5%	-13,9%	0,83	1,54	257.767	230.168	238
Mediaset	2,43	3,7%	23,9%	91,3%	93,5%	56,2%	1,14	2,55	12.403.820	13.611.880	2.870
L'Espresso	0,86	-0,7%	8,8%	7,7%	30,6%	-1,9%	0,55	1,04	117.396	265.401	354
RCS	0,64	-10,2%	-13,1%	-49,6%	32,0%	-49,0%	0,43	2,99	1.825.885	1.475.791	494
Main Stocks FTSE MIB											
ENI	17,50	-1,4%	-3,6%	-3,7%	12,2%	-4,6%	14,94	19,59	26.515.440	23.603.880	63.598
Unicredit	4,39	7,3%	11,0%	22,7%	77,3%	18,6%	0,02	0,05	83.129.310	96.599.070	25.448
ENEL	2,92	2,2%	-0,6%	0,1%	26,8%	-7,0%	2,02	3,30	38.263.830	39.900.270	27.439
Generali	14,45	1,7%	3,7%	12,0%	75,9%	5,2%	8,16	14,97	6.481.026	7.932.858	22.497
San Paolo Intesa	1,46	5,5%	6,0%	12,8%	45,5%	12,2%	0,85	1,54	138.428.300	178.449.300	23.748

Telecom Italia shares' volume in the last 5 working days



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



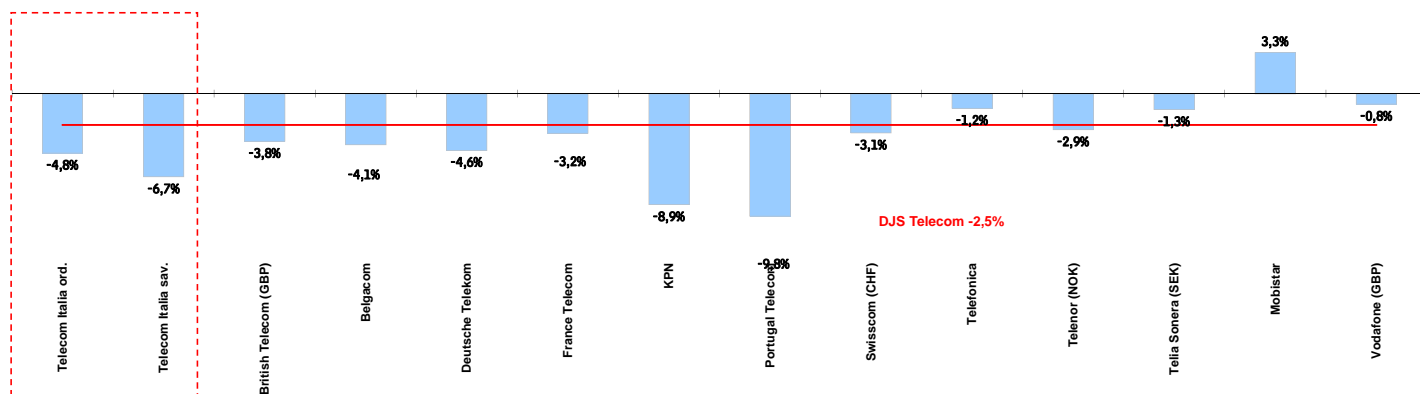
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Sector

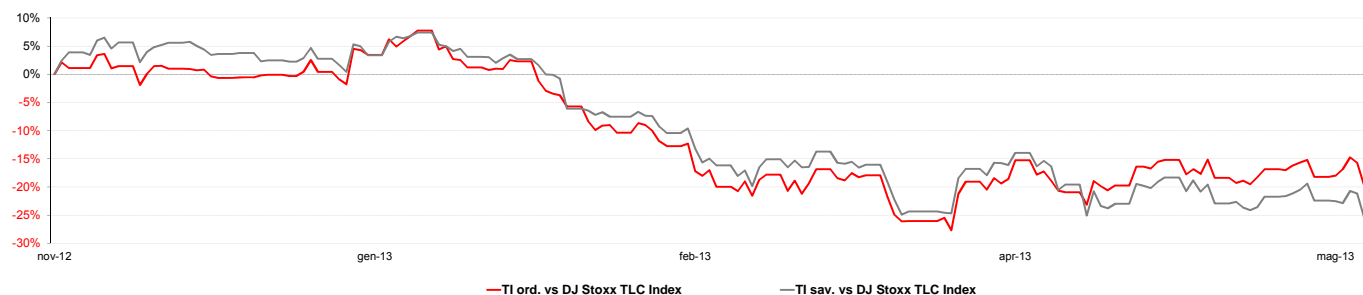
(Performance from 27/05/13 to 31/05/13)



Stock performance summary of TLC European sector

Index	Cl. Price € 31-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	
DJS Telecom	241,60	-2,5%	-2,7%	6,0%	6,2%	7,2%	218,69	257,25	266.965.300	299.959.600	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,636	-4,8%	-6,8%	-14,5%	-10,3%	-12,3%	0,53	0,86	82.552.300	92.885.160	8.533
Telecom Italia sav.	0,518	-6,7%	-9,5%	-22,1%	-13,6%	-20,0%	0,47	0,71	21.121.540	29.964.560	3.119
British Telecom (GBP)	302	-3,8%	9,4%	29,4%	46,4%	30,7%	197	324	12.469.030	15.144.350	23.813
Belgacom	17,29	-4,1%	-1,2%	-22,4%	-17,6%	-22,1%	16,88	23,93	580.876	852.845	5.844
Deutsche Telekom	8,84	-4,6%	-1,6%	4,3%	10,8%	2,8%	7,69	10,11	21.017.500	19.507.160	38.192
France Telecom	7,84	-3,2%	-3,5%	-3,6%	-22,8%	-5,9%	7,20	11,58	7.301.432	7.772.015	20.775
KPN	1,49	-8,9%	-5,9%	-43,5%	-67,9%	-33,9%	1,46	4,85	28.821.880	41.263.880	6.363
Portugal Telecom	3,28	-9,8%	-17,2%	-8,2%	7,4%	-12,5%	3,00	4,46	6.097.577	5.055.125	2.941
Swisscom (CHF)	409	-3,1%	-6,5%	4,9%	16,0%	3,9%	345	446	100.329	103.016	21.197
Telefonica	10,60	-1,2%	-4,8%	5,1%	18,6%	4,0%	7,90	11,78	19.647.770	25.453.700	48.241
Telenor (NOK)	123,80	-2,9%	-4,5%	7,7%	38,6%	10,3%	86,90	133,70	1.727.578	1.804.294	193.122
Telia Sonera (SEK)	44,57	-1,3%	0,0%	-0,1%	0,7%	1,2%	41,80	49,65	9.434.999	8.888.986	192.992
Mobile Operators											
Mobistar	17,10	3,3%	-5,6%	-15,8%	-26,3%	-11,8%	16,40	27,27	112.837	139.804	1.026
Vodafone (GBP)	192	-0,8%	-2,2%	19,1%	11,0%	24,3%	154	201	83.765.240	77.927.020	93.464

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	Baa2	STABLE	BBB	STABLE	BBB	STABLE
Deutsche Telekom	Baa1	POS	BBB+	STABLE	BBB+	STABLE
France Telecom	A3	NEG	BBB+	STABLE	BBB+	STABLE
KPN	Baa2	NEG	BBB-	STABLE	BBB-	STABLE
Portugal Telecom	Baa2	NEG	BB	NEG	BBB	NEG
Swisscom	A2	STABLE	A	STABLE	n.d.	n.d.
Telefonica	Baa2	NEG	BBB	NEG	BBB+	NEG
Telia Sonera	A3	STABLE	A-	STABLE	A-	STABLE
Vodafone	A3	STABLE	A-	STABLE	A-	STABLE

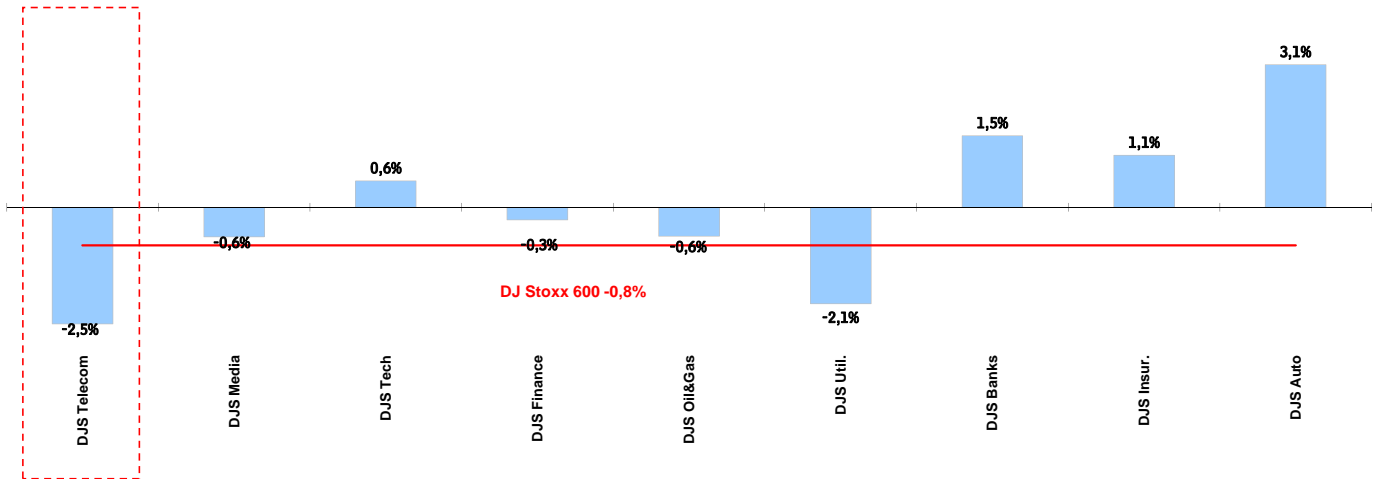
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

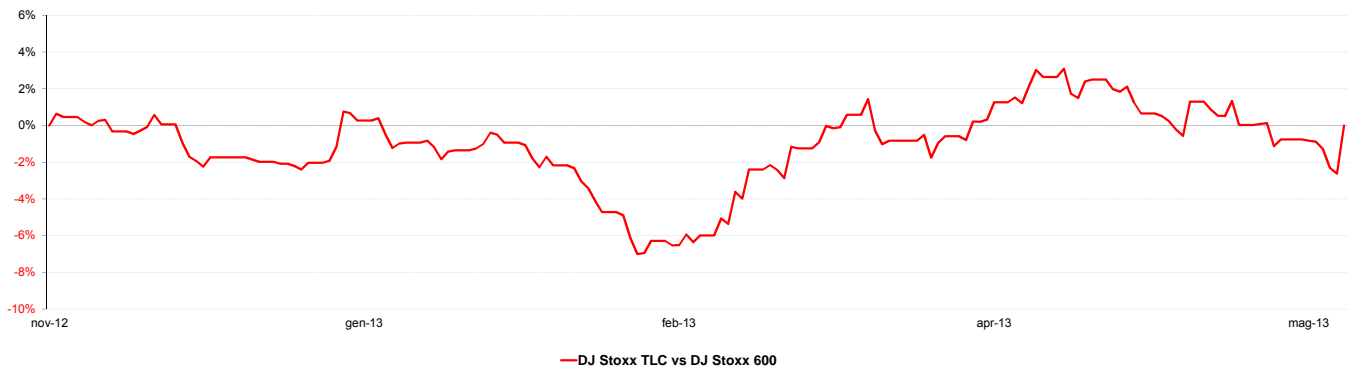
(Performance from 27/05/13 to 31/05/13)



Performance summary of major European sectors

Index	Index Point as of 31-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	300,88	-0,8%	1,4%	9,1%	25,5%	7,6%	233,48	311,07	2.234.361.000	2.670.605.000
Sectors										
DJ Stoxx Telecom	241,60	-2,5%	-2,7%	6,0%	6,2%	7,2%	218,69	257,25	266.965.300	299.959.600
DJ Stoxx Media	206,29	-0,6%	-0,4%	11,1%	31,8%	8,6%	151,84	213,30	44.450.750	54.520.700
DJ Stoxx Tech	252,80	0,6%	1,8%	12,6%	33,9%	10,2%	179,97	263,39	81.368.240	85.041.510
DJ Stoxx Finance	295,54	-0,3%	2,4%	22,6%	42,6%	16,1%	201,32	306,32	25.952.580	33.700.960
DJ Stoxx Oil&Gas	325,53	-0,6%	1,1%	-0,5%	6,0%	0,8%	298,58	355,43	87.556.720	98.007.150
DJ Stoxx Util.	264,10	-2,1%	-1,8%	3,6%	10,1%	2,0%	236,35	278,93	144.326.300	161.644.300
DJ Stoxx Banks	177,89	1,5%	3,6%	11,4%	47,0%	9,0%	118,77	184,71	1.019.882.000	1.269.471.000
DJ Stoxx Insur.	195,27	1,1%	3,0%	13,4%	50,4%	10,3%	125,43	199,32	101.595.600	116.217.100
DJ Stoxx Auto	394,89	3,1%	11,8%	18,4%	36,3%	12,5%	261,19	402,05	47.070.860	44.642.250

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



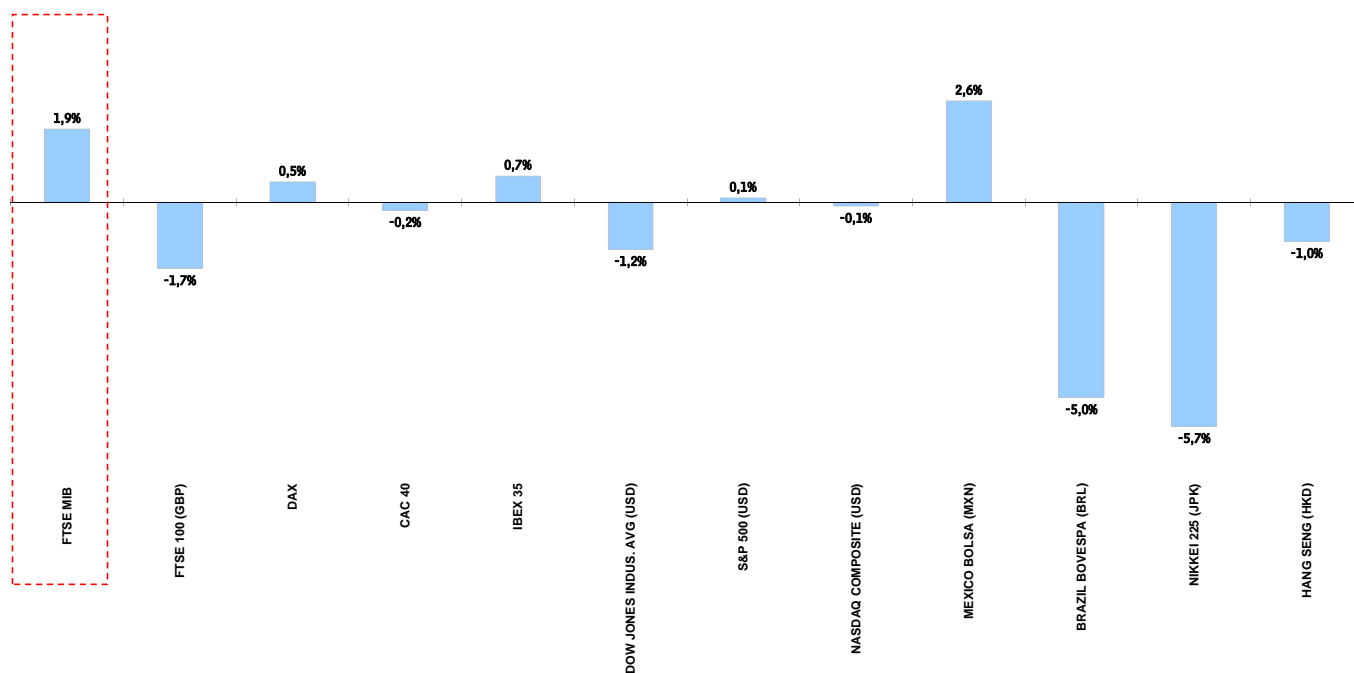
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Worldwide Market Stock Exchanges

(Performance from 27/05/13 to 31/05/13)



Performance summary of major Worldwide Market Stock Exchanges

	Index Point as of 31-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	17.214	1,9%	1,7%	8,4%	35,1%	5,8%	12.296	17.984	782.427.400	862.647.300	347.234
FTSE 100 (GBP)	6.583	-1,7%	2,4%	12,2%	23,7%	11,6%	5.230	6.876	653.087.500	688.737.700	1.835.870
DAX	8.349	0,5%	2,8%	12,3%	38,0%	9,7%	5.914	8.558	95.841.300	113.701.000	826.656
CAC 40	3.949	-0,2%	0,9%	10,7%	33,8%	8,4%	2.922	4.072	89.671.560	96.876.140	1.044.780
IBEX 35	8.321	0,7%	-2,6%	5,5%	37,2%	1,9%	5.905	8.756	373.929.700	338.768.400	426.879
America											
DOW JONES INDUS. AVG (USD)	15.116	-1,2%	0,9%	16,6%	24,7%	15,3%	12.035	15.542	136.072.400	130.214.400	4.445.706
S&P 500 (USD)	1.652	0,1%	3,4%	16,7%	26,1%	15,9%	1.267	1.687	517.783.200	536.423.300	15.011.373
NASDAQ COMPOSITE (USD)	3.456	-0,1%	2,3%	15,1%	25,8%	14,5%	2.727	3.532	420.880.000	419.271.600	5.326.256
MEXICO BOLSA (MXN)	41.588	2,6%	-2,4%	-1,7%	11,8%	-4,8%	36.899	46.075	332.100.800	261.612.000	2.333.179
BRAZIL BOVESPA (BRL)	53.506	-5,0%	-3,6%	-8,1%	0,2%	-12,2%	52.213	63.473	497.482.700	507.567.400	1.576.379
MERVAL INDEX (ARG)	3.489	-0,6%	-10,3%	44,2%	57,5%	22,3%	2.140	4.102	4.423.576	9.613.920	3.490
Asia											
NIKKEI 225 (JPK)	13.775	-5,7%	0,6%	45,6%	63,2%	32,5%	8.239	15.943	3.085.569.000	3.194.428.000	264.928.800
HANG SENG (HKD)	22.392	-1,0%	-1,3%	2,9%	20,7%	-1,2%	18.056	23.945	1.584.588.000	1.633.443.000	13.190.524

* performance calculated on closing price

** n. of traded shares

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