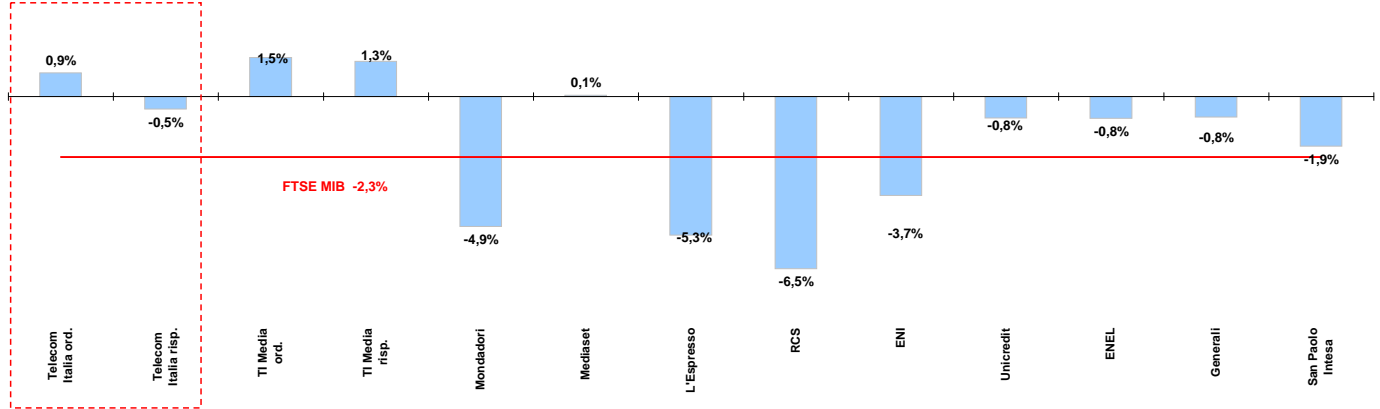




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

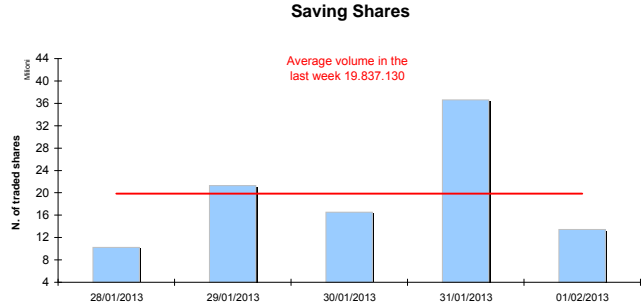
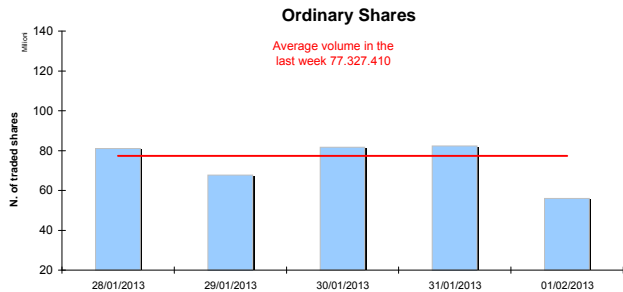
(Performance from 28/01/13 to 01/02/13)



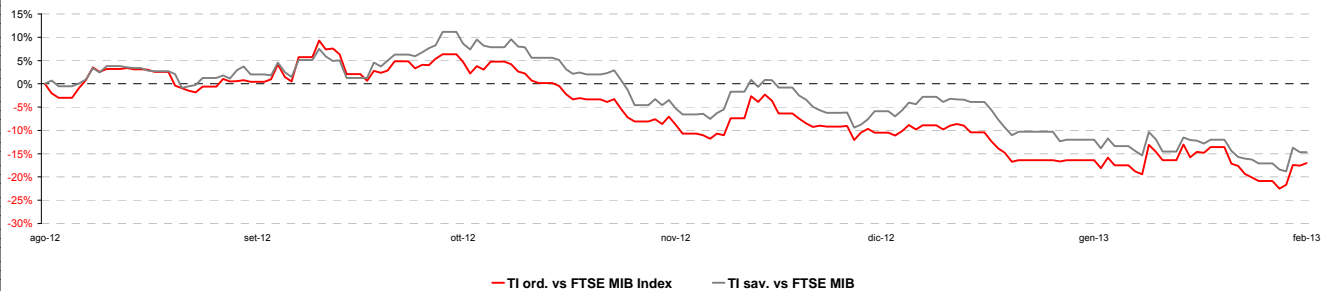
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price € 1-feb-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	17.319	-2,3%	6,4%	24,3%	6,5%	6,4%	12,296	17,984	1.597.184.000	1.190.738.000	346.789
TI & Peers											
Telecom Italia ord.	0,730	0,9%	6,9%	7,4%	-7,8%	6,9%	0,60	0,93	77.327.410	88.329.900	9.794
Telecom Italia risp.	0,625	-0,5%	4,6%	9,6%	-2,7%	4,6%	0,51	0,76	19.837.130	19.640.450	3.766
Media											
TI Media ord.	0,16	1,5%	2,9%	8,6%	-4,0%	2,9%	0,13	0,24	4.654.218	3.492.982	228
TI Media risp.	0,23	1,3%	-5,7%	16,9%	37,3%	-5,7%	0,17	0,30	2.454	5.146	1
Mondadori	1,18	-4,9%	4,9%	26,7%	-17,1%	4,9%	0,83	1,60	282.634	314.468	290
Mediaset	1,96	0,1%	26,2%	54,8%	-14,4%	26,2%	1,14	2,58	16.531.720	27.176.820	2.319
L'Espresso	0,94	-5,3%	6,4%	47,3%	-12,6%	6,4%	0,55	1,16	344.743	335.708	384
RCS	1,17	-6,5%	-6,5%	156,4%	69,5%	-6,5%	0,43	2,99	363.741	358.842	876
Main Stocks FTSE MIB											
ENI	18,49	-3,7%	0,8%	10,1%	7,9%	0,8%	14,94	19,59	17.983.460	10.853.650	67.196
Unicredit	4,63	-0,8%	25,0%	66,8%	16,7%	25,0%	0,02	0,05	122.655.700	107.590.100	26.840
ENEL	3,14	-0,8%	-0,1%	35,3%	0,4%	-0,1%	2,02	3,33	41.027.840	38.957.430	29.489
Generali	14,00	-0,8%	1,9%	36,3%	15,1%	1,9%	8,16	14,65	6.052.914	7.256.232	21.796
San Paolo Intesa	1,46	-1,9%	12,2%	40,5%	-5,4%	12,2%	0,85	1,65	208.845.900	191.766.400	23.738

Telecom Italia shares' volume in the last 5 working days



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



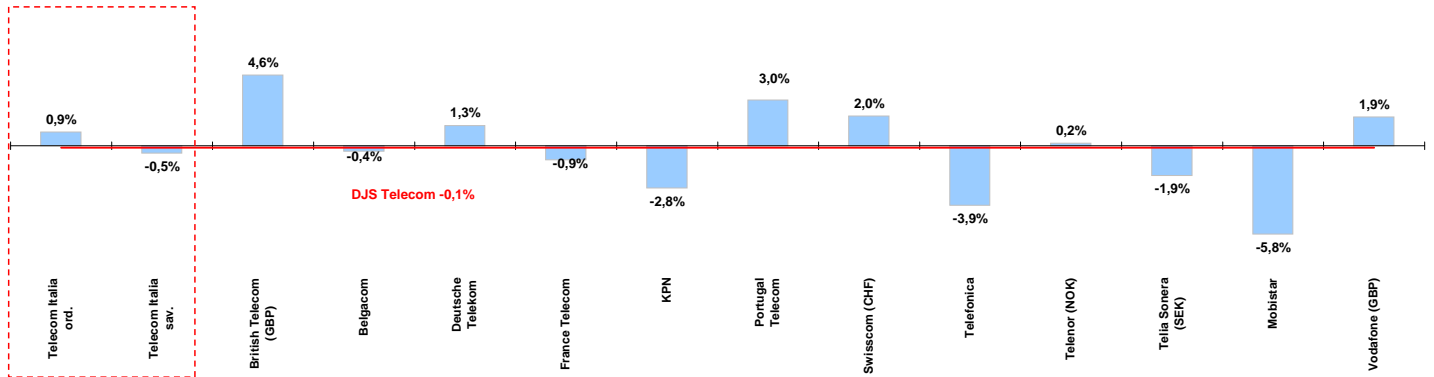
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Sector

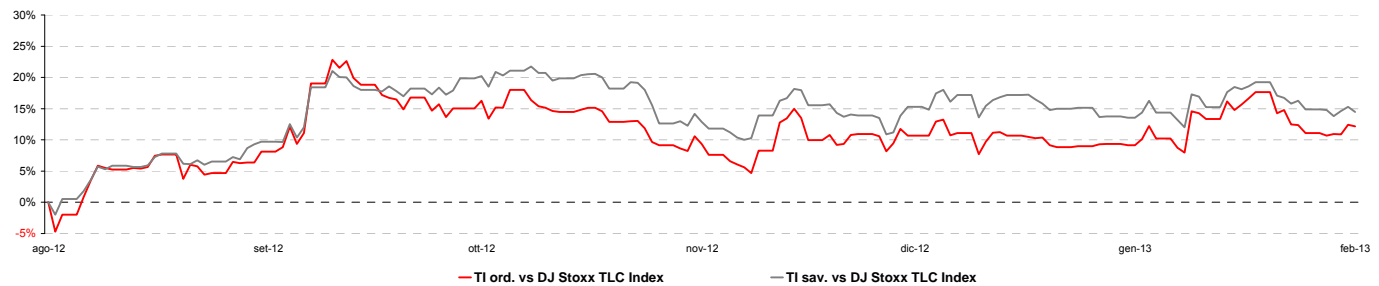
(Performance from 28/01/13 to 01/02/13)



Stock performance summary of TLC European sector

	Cl. Price € 1-feb-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	234,96	-0,1%	4,3%	-4,8%	-5,1%	4,3%	222,51	256,98	261.607.200	280.220.900	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,730	0,9%	6,9%	7,4%	-7,8%	6,9%	0,60	0,93	77.327.410	88.329.900	9.794
Telecom Italia sav.	0,625	-0,5%	4,6%	9,6%	-2,7%	4,6%	0,51	0,76	19.837.130	19.640.450	3.766
British Telecom (GBP)	265	4,6%	14,6%	21,0%	28,2%	14,6%	197	268	16.010.510	13.517.840	20.857
Belgacom	22,51	-0,4%	1,4%	-2,7%	-37,3%	1,4%	20,36	23,99	503.295	524.739	7.609
Deutsche Telekom	9,02	1,3%	5,0%	-2,0%	3,9%	5,0%	7,69	10,06	10.108.720	11.360.510	38.991
France Telecom	8,37	-0,9%	0,4%	-23,6%	-27,6%	0,4%	7,84	11,79	8.621.763	9.035.854	22.171
KPN	4,13	-2,8%	11,0%	-37,3%	-50,8%	11,0%	3,59	8,59	9.284.417	13.911.800	5.906
Portugal Telecom	4,29	3,0%	14,4%	27,3%	14,0%	14,4%	3,00	4,46	3.843.878	4.099.599	3.844
Swisscom (CHF)	408	2,0%	3,6%	4,2%	10,7%	3,6%	334	411	87.428	82.149	21.125
Telefonica	10,48	-3,9%	2,8%	12,5%	-20,1%	2,8%	7,90	13,20	19.880.420	33.498.720	47.672
Telenor (NOK)	122,10	0,2%	8,8%	18,5%	24,5%	8,8%	86,90	123,40	1.555.055	1.697.506	190.470
Telia Sonera (SEK)	44,79	-1,9%	1,7%	-0,8%	-3,0%	1,7%	41,03	49,65	11.161.310	8.284.196	193.945
Mobile Operators											
Mobistar	20,23	-5,8%	4,3%	-16,5%	-46,5%	4,3%	18,42	39,29	222.471	170.547	1.214
Vodafone (GBP)	173	1,9%	12,3%	-8,1%	12,3%	1,7%	154	192	87.290.100	89.789.920	84.949

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

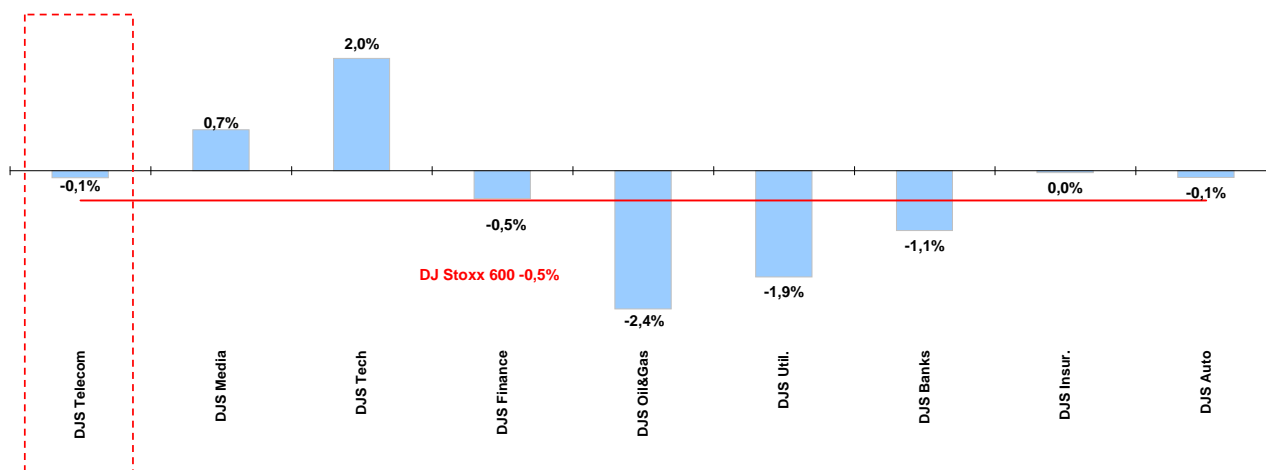
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

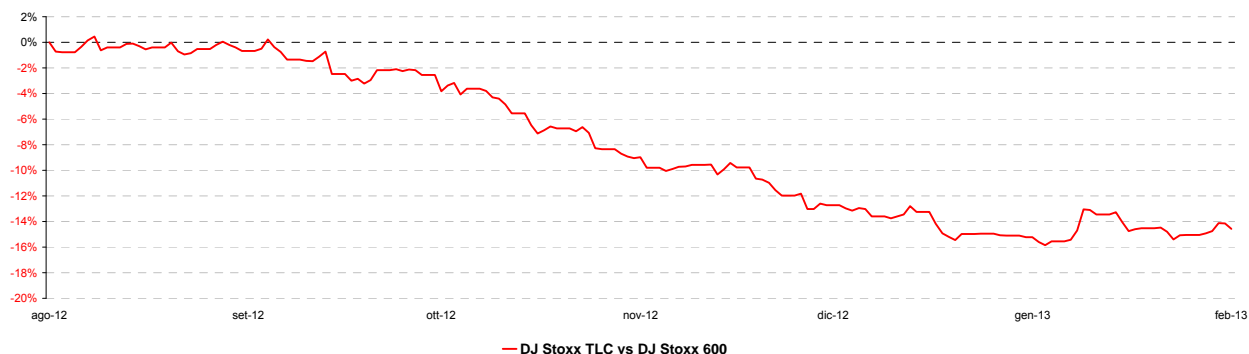
(Performance from 28/01/13 to 01/02/13)



Performance summary of major European sectors

Index	Index Point as of 1-feb-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	288,20	-0,5%	3,0%	9,8%	11,1%	3,0%	233,48	290,45	3.313.314.000	3.029.860.000
Sectors										
DJS Telecom	234,96	-0,1%	4,3%	-4,8%	-5,1%	4,3%	222,51	256,98	261.607.200	280.220.900
DJS Media	194,10	0,7%	2,2%	10,0%	16,5%	2,2%	151,84	196,21	62.755.820	67.145.860
DJS Tech	246,14	2,0%	7,3%	19,2%	22,7%	7,3%	179,97	247,36	134.755.100	134.266.900
DJS Finance	268,09	-0,5%	5,4%	17,0%	16,2%	5,4%	201,32	271,05	37.984.520	33.053.360
DJS Oil&Gas	327,58	-2,4%	1,5%	-2,3%	-5,8%	1,5%	298,58	365,52	125.918.800	95.989.530
DJS Util.	250,04	-1,9%	-3,5%	-1,5%	-5,4%	-3,5%	236,35	278,93	156.071.900	172.096.900
DJS Banks	176,29	-1,1%	8,0%	33,5%	17,0%	8,0%	118,77	180,06	1.874.569.000	1.637.793.000
DJS Insur.	180,50	0,0%	1,9%	22,0%	19,3%	1,9%	125,43	184,50	96.528.180	97.802.020
DJS Auto	369,32	-0,1%	5,2%	20,7%	13,8%	5,2%	261,19	372,61	52.587.010	45.546.250

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



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

