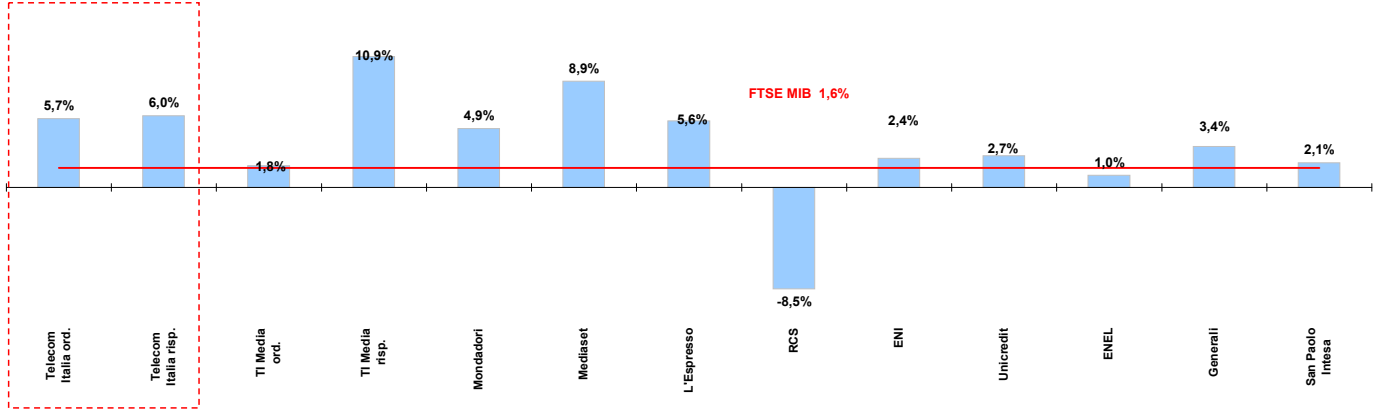




Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Stock Exchange

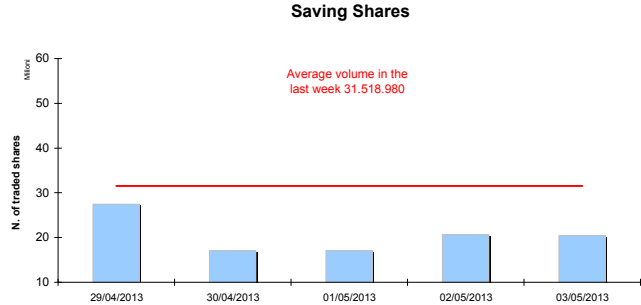
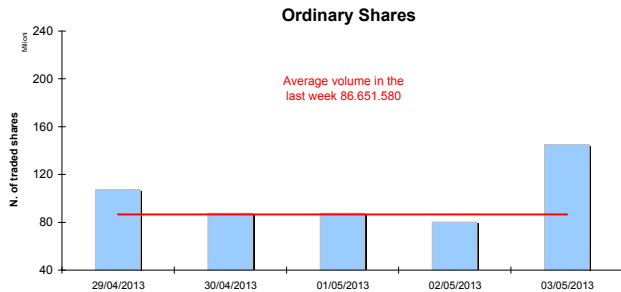
(Performance from 29/04/13 to 03/05/13)



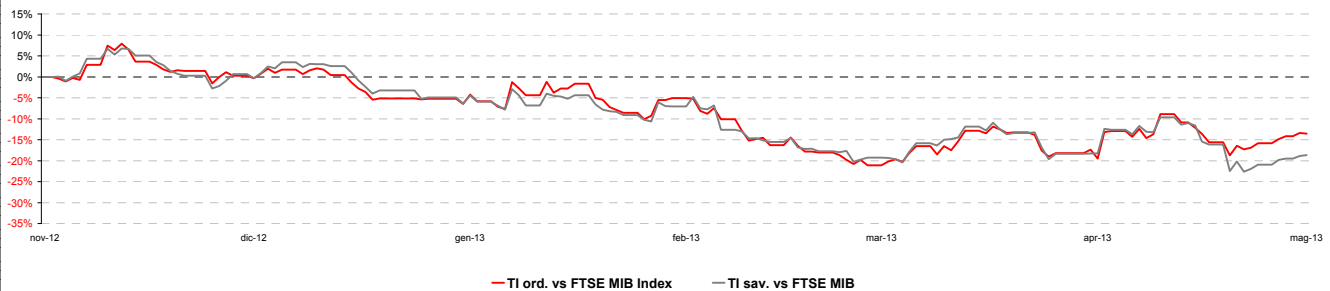
Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price C 3-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	16.922	1,6%	11,3%	7,3%	19,9%	4,0%	12.296	17.984	790.805.900	896.450.200	339.699
TI & Peers											
Telecom Italia ord.	0,640	5,7%	21,9%	-6,2%	-23,1%	-4,3%	0,53	0,89	86.651.580	120.163.500	8.580
Telecom Italia risp.	0,524	6,0%	13,5%	-11,3%	-22,5%	-9,8%	0,47	0,72	31.518.980	37.194.420	3.158
Media											
TI Media ord.	0,11	1,8%	9,2%	-36,8%	-26,8%	-31,2%	0,09	0,24	1.430.515	4.021.003	152
TI Media risp.	0,20	10,9%	-0,1%	-23,1%	5,2%	-17,4%	0,17	0,30	8.136	4.297	1
Mondadori	1,02	4,9%	6,9%	-1,5%	-6,1%	-9,0%	0,83	1,54	118.090	172.808	252
Mediaset	2,09	8,9%	32,1%	52,3%	25,7%	34,1%	1,14	2,16	11.602.480	13.789.700	2.464
L'Espresso	0,81	5,6%	12,9%	3,1%	-16,3%	-8,2%	0,55	1,04	377.944	214.007	331
RCS	0,71	-8,5%	-22,3%	-48,6%	0,1%	-43,1%	0,43	2,99	1.380.819	941.827	546
Main Stocks FTSE MIB											
ENI	18,42	2,4%	4,8%	3,5%	10,4%	0,4%	14,94	19,59	14.097.060	13.386.380	66.942
Unicredit	4,01	2,7%	23,6%	13,8%	48,2%	8,1%	0,02	0,05	90.894.650	110.358.500	23.214
ENEL	2,96	1,0%	17,3%	0,5%	23,2%	-5,7%	2,02	3,30	41.634.690	41.598.600	27.834
Generali	14,17	3,4%	16,6%	11,1%	43,8%	3,1%	8,16	14,65	7.725.703	8.614.148	22.061
San Paolo Intesa	1,39	2,1%	22,3%	9,6%	31,3%	6,6%	0,85	1,54	147.692.000	190.578.500	22.598

Telecom Italia shares' volume in the last 5 working days



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



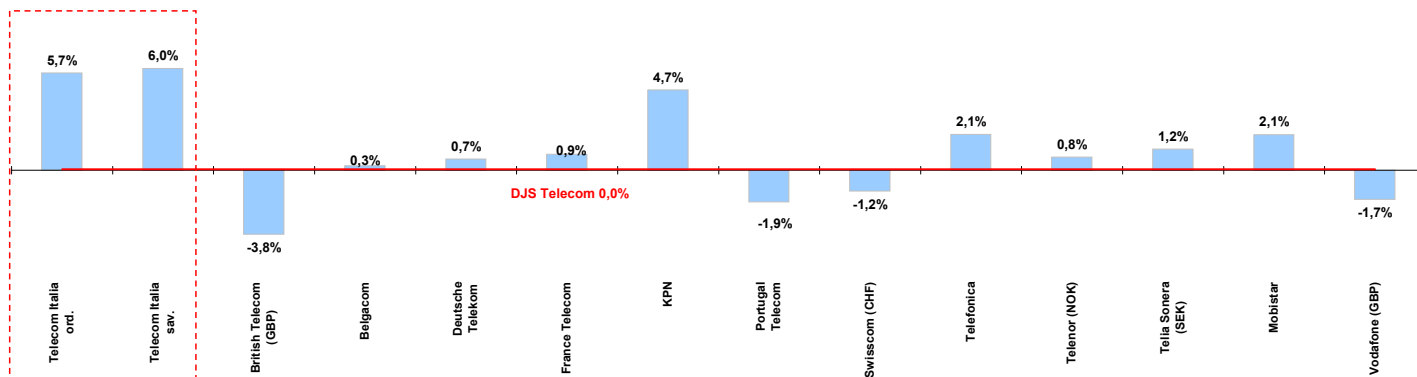
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom Italia and the Italian Sector

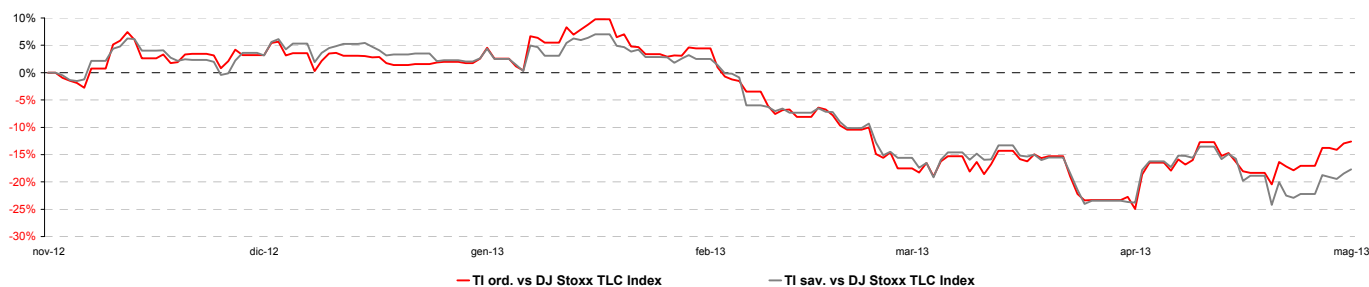
(Performance from 29/04/13 to 03/05/13)



Stock performance summary of TLC European sector

	Cl. Price C 3-mag-13	Performance (Δ%)*					Last 52 weeks		Daily average volume **		Market Cap. (mn. local cur.)
		1 week	1 month	6 months	1 year	from Jan. 13	Low Price	High Price	1 week	1 month	
Index											
DJS Telecom	249,11	0,0%	4,4%	6,4%	4,5%	10,5%	218,69	256,98	273.847.200	325.123.800	n/a
Integrated Operators (fixed + mobile)											
Telecom Italia ord.	0,640	5,7%	21,9%	-6,2%	-23,1%	-4,3%	0,53	0,89	86.651.580	120.163.500	8.580
Telecom Italia sav.	0,524	6,0%	13,5%	-11,3%	-22,5%	-9,8%	0,47	0,72	31.518.980	37.194.420	3.158
British Telecom (GBP)	275	-3,8%	-1,3%	20,9%	27,4%	19,0%	197	291	14.779.830	12.310.520	21.677
Belgacom	17,68	0,3%	-7,8%	-20,8%	-16,5%	-20,4%	16,93	23,93	887.876	867.627	5.975
Deutsche Telekom	9,09	0,7%	8,8%	5,0%	7,7%	5,7%	7,69	10,06	15.321.960	15.896.460	39.276
France Telecom	8,25	0,9%	7,6%	-4,7%	-19,8%	-1,1%	7,20	11,58	8.599.364	10.446.690	21.848
KPN	1,64	4,7%	8,2%	-43,8%	-57,4%	-27,0%	1,49	4,85	71.491.860	28.233.660	7.020
Portugal Telecom	3,87	-1,9%	3,7%	-0,9%	-3,6%	3,2%	3,00	4,46	4.787.767	4.900.155	3.470
Swisscom (CHF)	429	-1,2%	-2,7%	11,4%	21,1%	8,9%	345	446	103.093	115.164	22.208
Telefonica	11,35	2,1%	9,6%	9,6%	9,4%	11,4%	7,90	11,78	24.743.720	33.976.970	51.654
Telenor (NOK)	131,60	0,8%	2,0%	16,3%	24,3%	17,3%	86,90	131,80	1.789.736	1.577.505	205.289
Telia Sonera (SEK)	44,71	1,2%	-3,6%	1,0%	-1,5%	1,5%	41,80	49,65	8.419.916	9.290.929	193.598
Mobile Operators											
Mobistar	18,47	2,1%	8,5%	-8,7%	-33,9%	-4,7%	16,92	29,37	114.870	151.109	1.108
Vodafone (GBP)	194	-1,7%	4,1%	15,2%	12,0%	25,5%	154	199	63.468.620	83.591.340	94.714

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	Credit W Neg	n.d.	STABLE
Deutsche Telekom	Baa1	POS	BBB+	STABLE	BBB+	STABLE
France Telecom	A3	NEG	BBB+	Credit W Neg	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	*-	BBB	NEG	BBB+	NEG
Telia Sonera	A3	STABLE	A-	STABLE	A-	STABLE
Vodafone	A3	STABLE	A-	STABLE	A-	STABLE

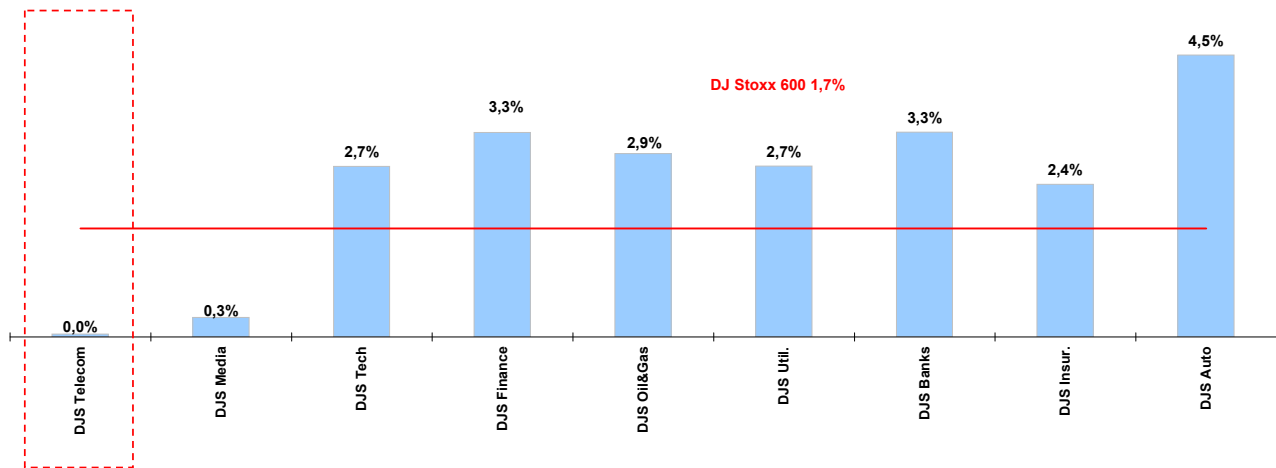
* performance calculated on closing price
** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Telecom European Sector vs. other Sectors

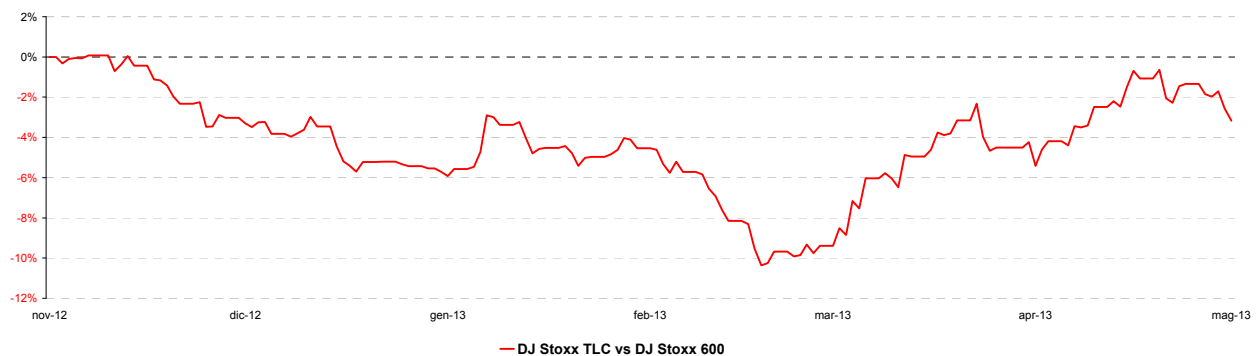
(Performance from 29/04/13 to 03/05/13)



Performance summary of major European sectors

Index	Index Point as of 3-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	301,04	1,7%	2,1%	9,5%	16,9%	7,6%	233,48	301,72	2.382.485.000	2.898.764.000
Sectors										
DJS Telecom	249,11	0,0%	4,4%	6,4%	4,5%	10,5%	218,69	256,98	273.847.200	325.123.800
DJS Media	208,98	0,3%	0,2%	14,2%	24,2%	10,0%	151,84	211,34	52.795.130	56.965.940
DJS Tech	253,23	2,7%	2,2%	18,8%	26,3%	10,4%	179,97	257,27	68.676.820	90.894.610
DJS Finance	295,43	3,3%	3,6%	21,8%	28,3%	16,1%	201,32	296,60	31.787.830	36.150.600
DJS Oil&Gas	328,18	2,9%	1,7%	-3,0%	-2,8%	1,7%	298,58	355,43	89.268.640	96.898.300
DJS Util.	273,79	2,7%	6,5%	1,5%	7,4%	5,7%	236,35	278,93	136.309.400	174.069.500
DJS Banks	175,07	3,3%	7,4%	10,7%	30,1%	7,3%	118,77	180,06	1.086.587.000	1.394.296.000
DJS Insur.	193,90	2,4%	5,4%	15,2%	34,7%	9,5%	125,43	194,73	102.594.500	126.144.700
DJS Auto	364,15	4,5%	3,1%	13,0%	12,5%	3,7%	261,19	379,71	40.977.050	42.981.140

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



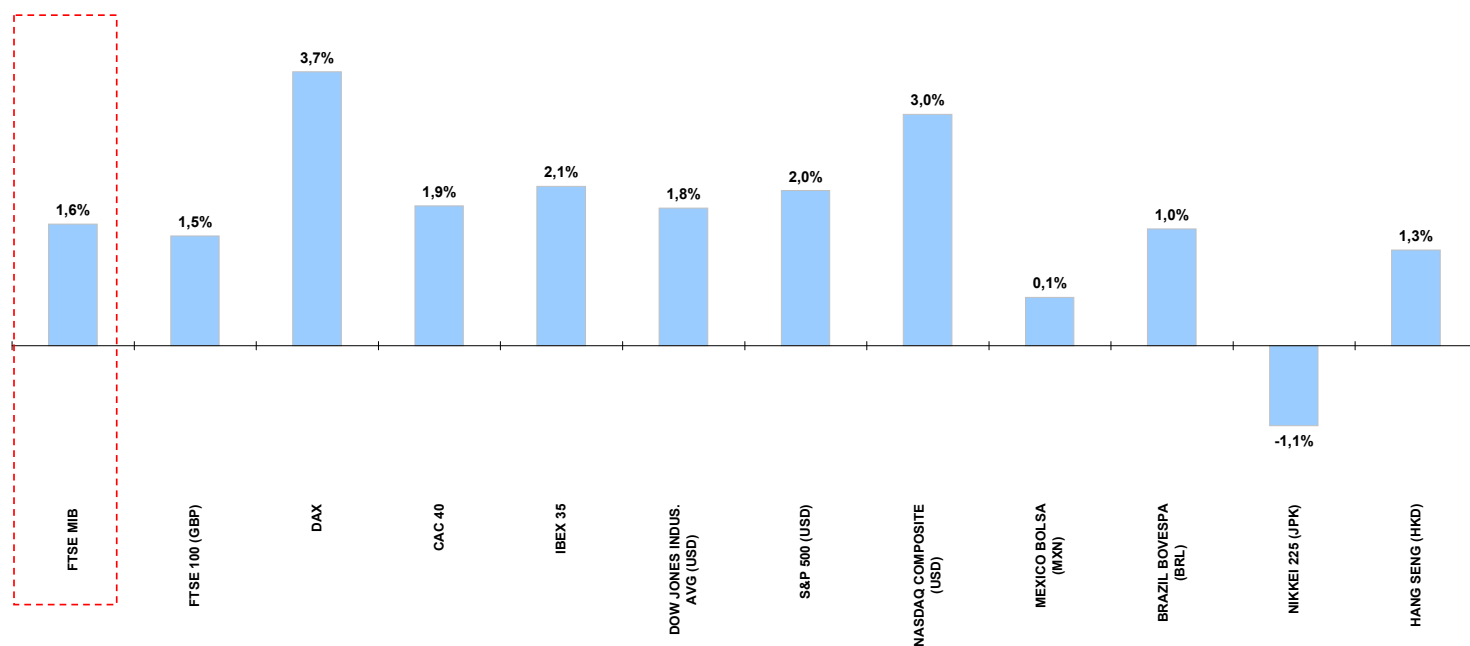
* performance calculated on closing price
 ** n. of traded shares



Weekly performance for Telecom Italia Shareholders

Worldwide Market Stock Exchanges

(Performance from 29/04/13 to 03/05/13)



Performance summary of major Worldwide Market Stock Exchanges

Index	Point as of 3-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	16.922	1,6%	11,3%	7,3%	19,9%	4,0%	12.296	17.984	790.805.900	896.450.200	339.699
FTSE 100 (GBP)	6.521	1,5%	1,6%	11,1%	13,1%	10,6%	5.230	6.542	643.531.300	662.234.900	1.763.769
DAX	8.122	3,7%	3,1%	10,3%	21,3%	6,7%	5.914	8.130	105.853.100	132.075.200	798.498
CAC 40	3.913	1,9%	4,2%	12,0%	21,4%	7,5%	2.922	3.915	99.066.150	114.000.900	1.016.816
IBEX 35	8.545	2,1%	8,1%	7,2%	24,7%	4,6%	5.905	8.756	346.630.200	395.611.400	430.990
America											
DOW JONES INDUS. AVG (USD)	14.974	1,8%	2,8%	13,0%	14,8%	14,3%	12.035	15.010	113.800.600	127.126.800	4.412.899
S&P 500 (USD)	1.614	2,0%	3,9%	13,0%	17,9%	13,2%	1.267	1.618	519.619.900	538.114.300	14.864.435
NASDAQ COMPOSITE (USD)	3.379	3,0%	5,5%	12,2%	14,3%	11,9%	2.727	3.388	427.104.500	408.996.000	5.203.353
MEXICO BOLSA (MXN)	42.602	0,1%	-1,5%	2,1%	8,1%	-2,5%	36.756	46.075	259.625.200	280.804.400	2.396.287
BRAZIL BOVESPA (BRL)	55.488	1,0%	0,8%	-6,7%	-8,8%	-9,0%	52.213	63.473	637.386.600	482.297.200	1.509.161
MERVAL INDEX (ARG)	3.888	5,5%	17,4%	62,4%	75,5%	36,2%	2.118	3.917	16.024.980	7.954.508	3.888
Asia											
NIKKEI 225 (JPK)	13.694	-1,1%	10,8%	51,3%	46,0%	31,7%	8.239	13.984	2.291.356.000	2.611.529.000	265.381.440
HANG SENG (HKD)	22.690	1,3%	4,4%	3,4%	7,6%	0,1%	18.056	23.945	1.498.498.000	1.612.838.000	13.410.174

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

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