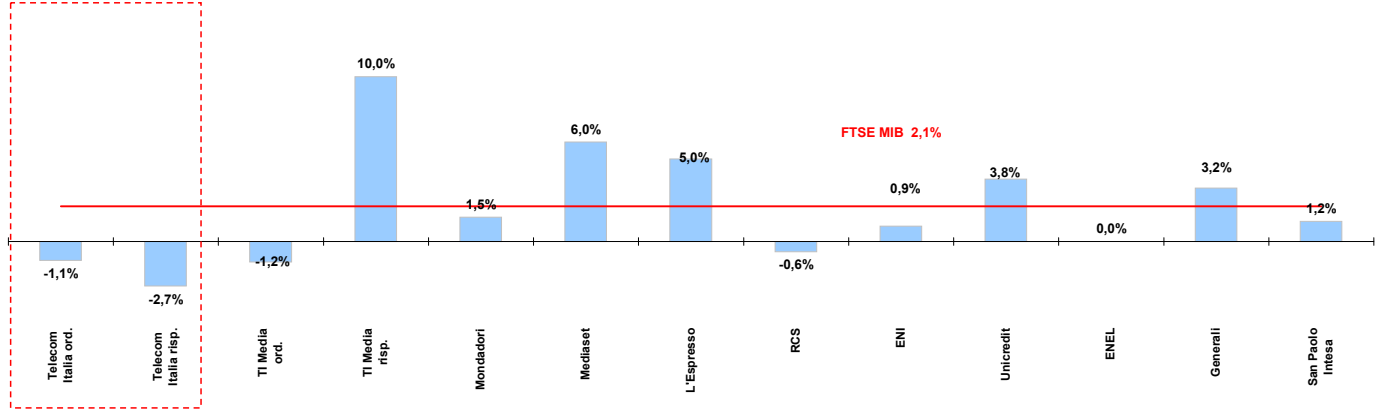




# Weekly performance for Telecom Italia Shareholders

## Telecom Italia and the Italian Stock Exchange

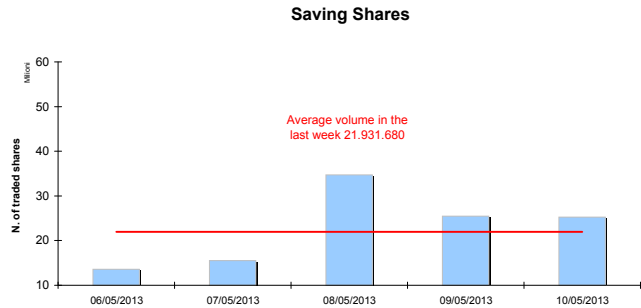
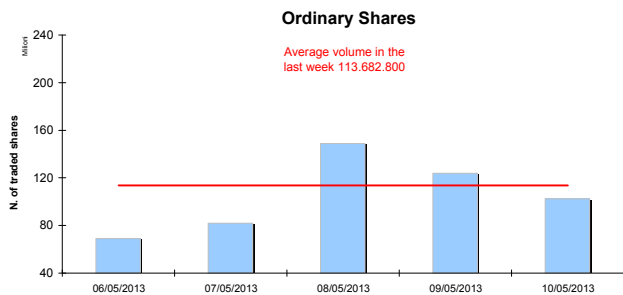
(Performance from 06/05/13 to 10/05/13)



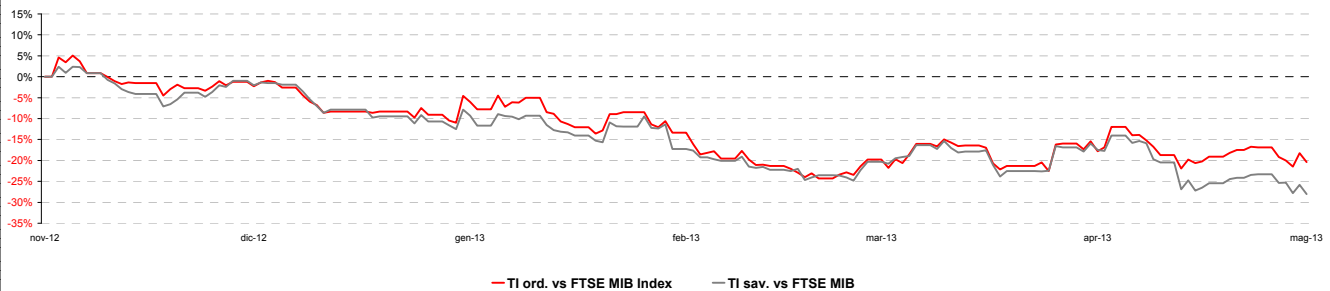
### Stock performance summary of some stocks in the Italian Stock Exchange

Index	Cl. Price C 10-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	
<b>FTSE MIB</b>	17.284	2,1%	8,5%	13,9%	23,4%	6,2%	12.296	17.984	766.877.400	881.548.200	346.859
<b>TI &amp; Peers</b>											
<b>Telecom Italia ord.</b>	<b>0,646</b>	<b>-1,1%</b>	<b>7,3%</b>	<b>-6,5%</b>	<b>-23,3%</b>	<b>-5,4%</b>	<b>0,53</b>	<b>0,88</b>	<b>113.682.800</b>	<b>127.630.300</b>	<b>8.667</b>
<b>Telecom Italia risp.</b>	<b>0,525</b>	<b>-2,7%</b>	<b>-1,9%</b>	<b>-14,2%</b>	<b>-25,9%</b>	<b>-12,2%</b>	<b>0,47</b>	<b>0,72</b>	<b>21.931.680</b>	<b>36.525.370</b>	<b>3.161</b>
<b>Media</b>											
TI Media ord.	0,10	-1,2%	-0,5%	-37,2%	-41,6%	-32,0%	0,09	0,24	1.788.092	2.984.117	150
TI Media risp.	0,22	10,0%	22,2%	-8,4%	12,7%	-9,1%	0,17	0,30	1.950	4.450	1
Mondadori	1,04	1,5%	3,6%	-5,1%	-9,4%	-7,7%	0,83	1,54	308.319	183.170	255
Mediaset	2,21	6,0%	34,1%	73,2%	45,7%	42,2%	1,14	2,22	12.126.740	13.189.430	2.613
L'Espresso	0,85	5,0%	11,3%	12,0%	-14,0%	-3,6%	0,55	1,04	230.853	235.301	348
RCS	0,71	-0,6%	-17,4%	-46,2%	9,1%	-43,4%	0,43	2,99	549.188	984.292	543
<b>Main Stocks FTSE MIB</b>											
ENI	18,59	0,9%	2,7%	6,5%	12,1%	1,4%	14,94	19,59	12.134.710	13.412.090	67.560
Unicredit	4,16	3,8%	17,5%	22,9%	46,4%	12,3%	0,02	0,05	78.368.760	103.308.000	24.094
ENEL	2,96	0,0%	9,6%	6,6%	19,4%	-5,7%	2,02	3,30	33.014.730	39.940.910	27.834
Generali	14,63	3,2%	12,4%	19,4%	52,7%	6,5%	8,16	14,97	6.302.849	8.075.393	22.777
San Paolo Intesa	1,40	1,2%	11,2%	16,0%	29,1%	7,9%	0,85	1,54	117.410.300	177.321.900	22.886

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



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



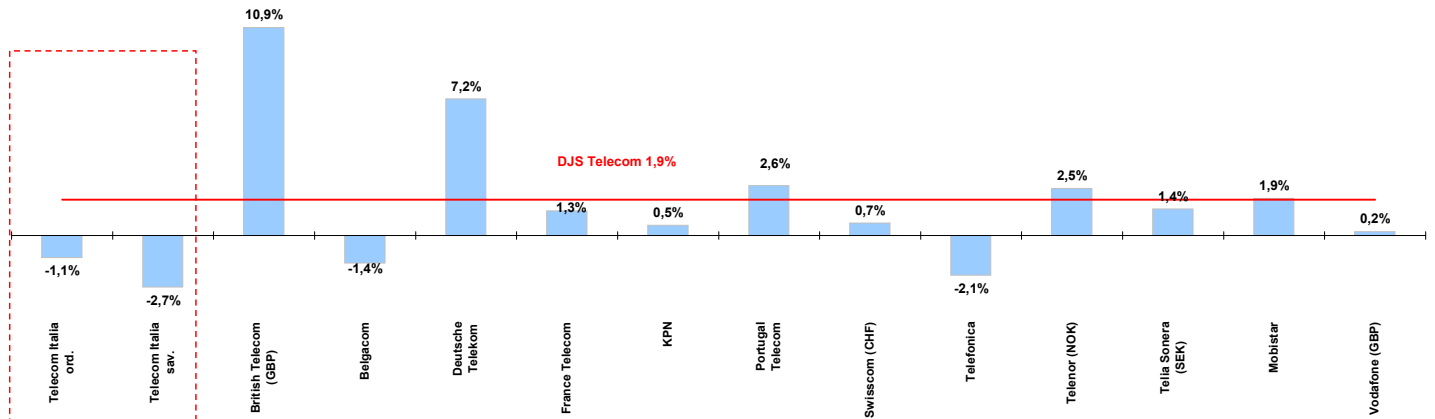
\* performance calculated on closing price  
\*\* n. of traded shares



# Weekly performance for Telecom Italia Shareholders

## Telecom Italia and the Italian Sector

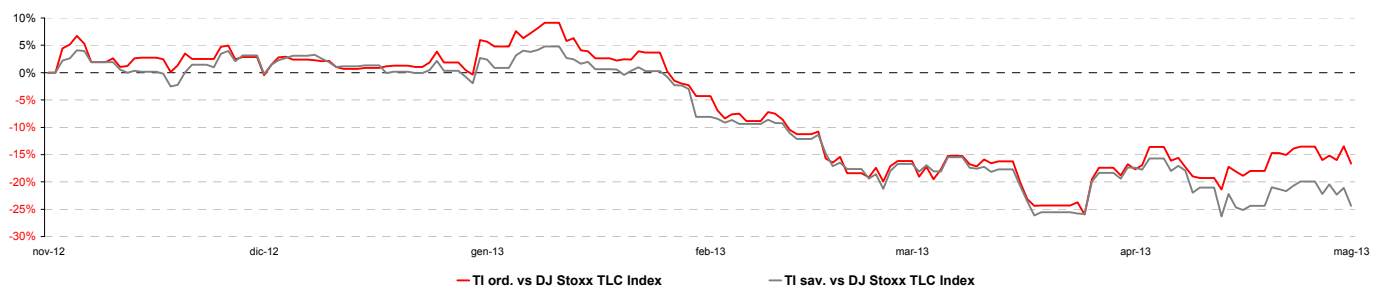
(Performance from 06/05/13 to 10/05/13)



### Stock performance summary of TLC European sector

	Cl. Price C 10-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	
<b>Index</b>											
DJS Telecom	253,81	1,9%	5,0%	10,1%	4,2%	12,6%	218,69	256,98	309.647.300	327.364.300	n/a
<b>Integrated Operators (fixed + mobile)</b>											
Telecom Italia ord.	0,646	-1,1%	7,3%	-6,5%	-23,3%	-5,4%	0,53	0,88	113.682.800	127.630.300	8.667
Telecom Italia sav.	0,525	-2,7%	-1,9%	-14,2%	-25,9%	-12,2%	0,47	0,72	21.931.680	36.525.370	3.161
British Telecom (GBP)	310	10,9%	11,7%	38,0%	46,3%	33,9%	197	312	16.599.850	12.980.520	24.397
Belgacom	17,42	-1,4%	-12,9%	-20,9%	-21,0%	-21,5%	16,88	23,93	896.819	909.443	5.888
Deutsche Telekom	9,74	7,2%	13,1%	16,7%	10,7%	13,3%	7,69	10,06	20.110.770	17.213.750	42.090
France Telecom	8,36	1,3%	6,8%	0,6%	-20,8%	0,2%	7,20	11,58	5.203.508	9.466.950	22.131
KPN	1,65	0,5%	-2,9%	-41,4%	-65,0%	-26,6%	1,49	4,85	45.860.010	33.713.660	7.059
Portugal Telecom	3,97	2,6%	-1,7%	4,9%	-5,6%	5,9%	3,00	4,46	5.279.050	5.147.897	3.560
Swisscom (CHF)	433	0,7%	2,3%	13,9%	19,8%	9,9%	345	446	125.462	118.741	22.415
Telefonica	11,12	-2,1%	2,9%	10,8%	1,0%	9,1%	7,90	11,78	26.804.640	32.453.640	50.585
Telenor (NOK)	132,70	2,5%	4,2%	16,8%	26,7%	18,3%	86,90	133,00	2.086.099	1.642.505	207.005
Telia Sonera (SEK)	45,05	1,4%	1,8%	3,9%	-2,4%	2,2%	41,80	49,65	6.064.773	8.785.435	195.070
<b>Mobile Operators</b>											
Mobistar	18,83	1,9%	4,5%	-4,1%	-35,2%	-2,9%	16,92	29,37	122.558	146.790	1.130
Vodafone (GBP)	194	0,2%	2,7%	16,0%	13,5%	25,8%	154	199	72.275.680	80.931.910	94.946

### 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
<b>Telecom Italia</b>	<b>Baa3</b>	<b>NEG</b>	<b>BBB</b>	<b>*-</b>	<b>BBB</b>	<b>NEG</b>
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	*-	n.d.	BBB	BBB+	NEG
Telia Sonera	A3	STABLE	A-	STABLE	A-	STABLE
Vodafone	A3	STABLE	A-	STABLE	A-	STABLE

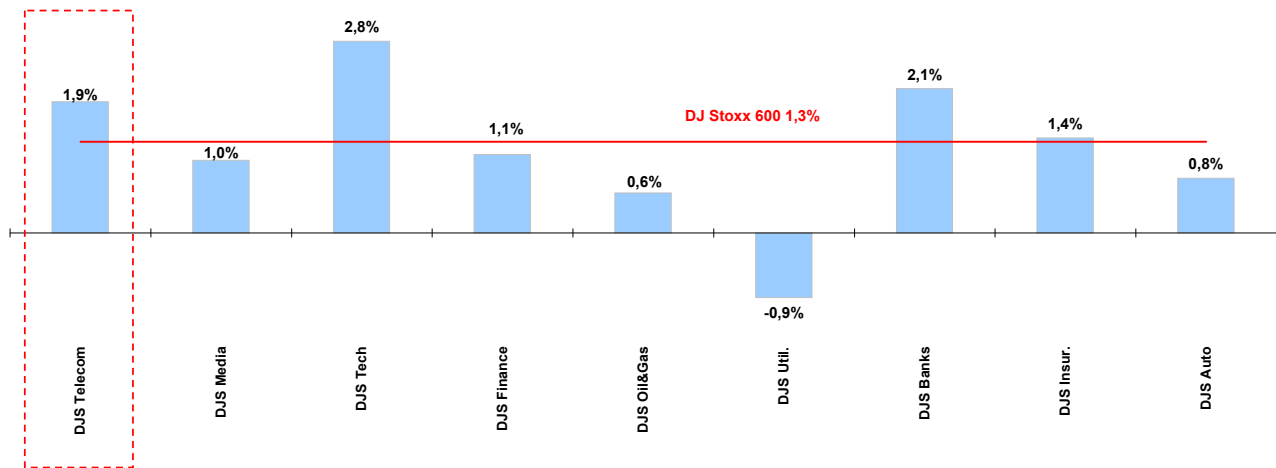
\* performance calculated on closing price  
\*\* n. of traded shares



## Weekly performance for Telecom Italia Shareholders

### Telecom European Sector vs. other Sectors

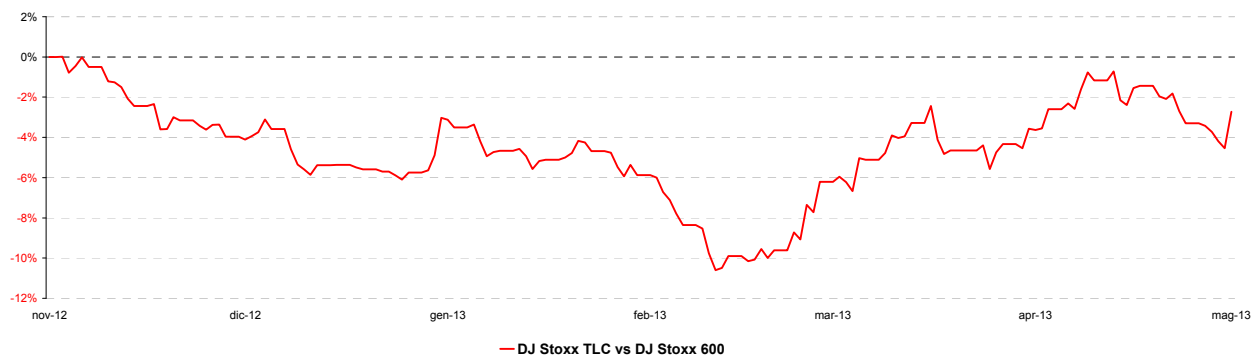
(Performance from 06/05/13 to 10/05/13 )



### Performance summary of major European sectors

Index	Index Point as of 10-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
<b>DJ Stoxx 600</b>	304,99	1,3%	4,0%	12,8%	21,5%	9,0%	233,48	306,00	2.546.600.000	2.822.819.000
<b>Sectors</b>										
<b>DJS Telecom</b>	<b>253,81</b>	<b>1,9%</b>	<b>5,0%</b>	<b>10,1%</b>	<b>4,2%</b>	<b>12,6%</b>	<b>218,69</b>	<b>256,98</b>	<b>309.647.300</b>	<b>327.364.300</b>
DJS Media	211,16	1,0%	3,1%	17,8%	28,5%	11,2%	151,84	211,34	51.235.560	54.444.150
DJS Tech	260,22	2,8%	7,8%	24,0%	34,7%	13,4%	179,97	260,73	84.009.430	90.016.900
DJS Finance	298,76	1,1%	5,3%	25,2%	35,0%	17,4%	201,32	300,30	37.934.060	37.382.640
DJS Oil&Gas	330,07	0,6%	3,3%	0,6%	2,1%	2,2%	298,58	355,43	79.398.200	93.931.260
DJS Util.	271,23	-0,9%	2,3%	4,8%	6,9%	4,7%	236,35	278,93	156.247.200	166.209.600
DJS Banks	178,71	2,1%	7,5%	16,9%	32,8%	9,5%	118,77	180,06	1.221.491.000	1.349.008.000
DJS Insur.	196,55	1,4%	6,6%	18,7%	39,9%	11,0%	125,43	198,71	113.349.400	123.592.200
DJS Auto	367,01	0,8%	5,2%	18,1%	21,0%	4,5%	261,19	379,71	29.819.500	41.333.520

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



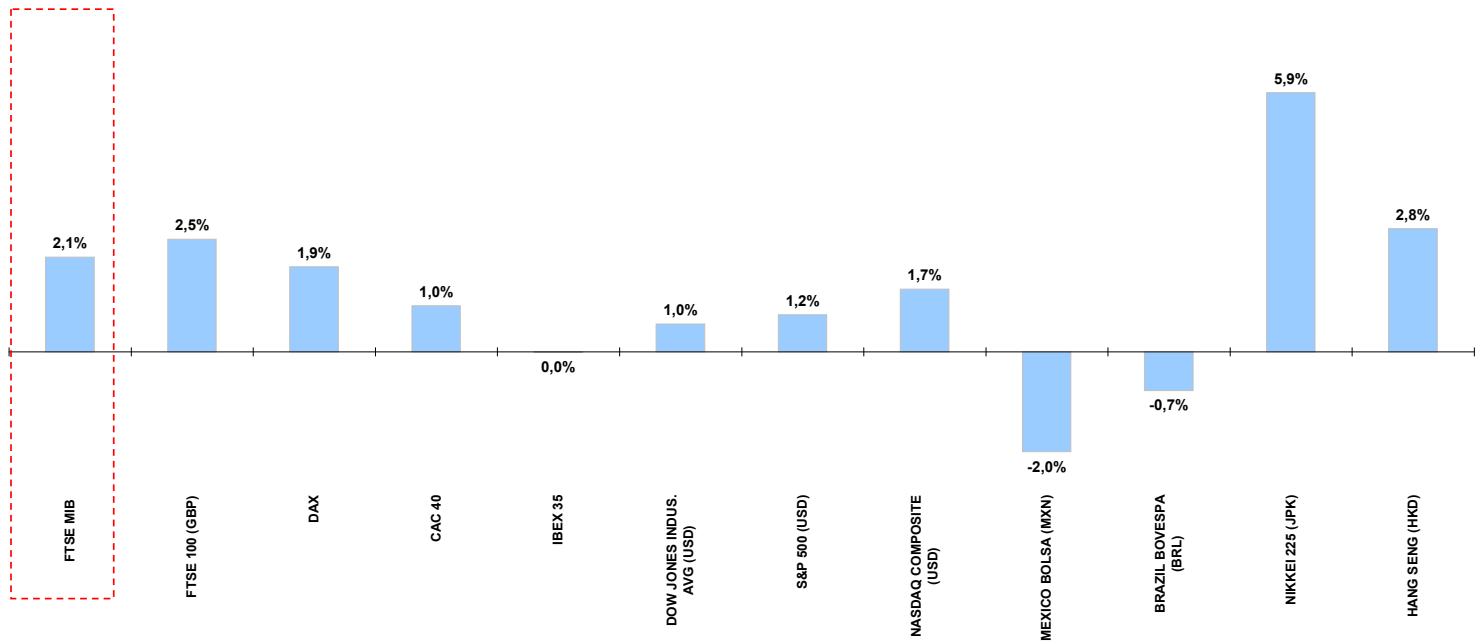
\* performance calculated on closing price  
 \*\* n. of traded shares



## Weekly performance for Telecom Italia Shareholders

### Worldwide Market Stock Exchanges

(Performance from 06/05/13 to 10/05/13 )



### Performance summary of major Worldwide Market Stock Exchanges

	Index Point as of 10-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	
<b>Europe</b>											
<b>FTSE MIB</b>	<b>17.284</b>	<b>2,1%</b>	<b>9,5%</b>	<b>12,7%</b>	<b>23,1%</b>	<b>6,2%</b>	<b>12.296</b>	<b>17.984</b>	<b>840.221.200</b>	<b>879.309.600</b>	<b>350.513</b>
FTSE 100 (GBP)	6.625	2,5%	3,8%	14,5%	18,8%	12,3%	5.230	6.638	738.139.800	671.444.500	1.829.278
DAX	8.279	1,9%	6,9%	15,5%	25,8%	8,8%	5.914	8.358	86.086.040	122.850.500	825.879
CAC 40	3.954	1,0%	6,0%	15,3%	26,3%	8,6%	2.922	3.972	79.366.660	108.459.500	1.046.106
IBEX 35	8.545	0,0%	6,3%	11,1%	22,1%	4,6%	5.905	8.756	291.295.000	369.792.900	439.195
<b>America</b>											
DOW JONES INDUS. AVG (USD)	15.118	1,0%	1,7%	18,5%	17,9%	15,4%	12.035	15.145	108.743.900	126.292.600	4.444.164
S&P 500 (USD)	1.634	1,2%	2,8%	18,9%	20,7%	14,5%	1.267	1.635	474.727.300	534.322.800	15.040.741
NASDAQ COMPOSITE (USD)	3.437	1,7%	4,3%	19,2%	17,1%	13,8%	2.727	3.429	370.968.700	411.441.600	5.294.343
MEXICO BOLSA (MXN)	41.742	-2,0%	-5,1%	1,6%	7,3%	-4,5%	36.756	46.075	214.272.400	253.666.300	2.346.621
BRAZIL BOVESPA (BRL)	55.108	-0,7%	0,3%	-4,1%	-7,3%	-9,6%	52.213	63.473	588.094.000	514.792.400	1.599.452
MERVAL INDEX (ARG)	3.713	-4,5%	7,2%	57,7%	61,1%	30,1%	2.118	4.102	14.403.350	9.406.148	3.713
<b>Asia</b>											
NIKKEI 225 (JPK)	14.608	5,9%	8,3%	68,7%	63,2%	40,5%	8.239	14.637	2.461.111.000	2.722.143.000	279.975.680
HANG SENG (HKD)	23.321	2,8%	5,6%	10,1%	16,8%	2,9%	18.056	23.945	1.467.519.000	1.587.168.000	13.746.899

\* performance calculated on closing price

\*\* n. of traded shares

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