

PRESS RELEASE

TELECOM ITALIA: CLARIFICATION REGARDING TI MEDIA DISPOSAL

Rome, 18 september 2012

With reference to the disposal of businesses in the Media sector, Telecom Italia, on the invitation of Consob, offers the following clarification: following distribution of the information memorandum to a series of potential buyers who, invited by the advisors to express themselves on the initiative, had shown an interest and were deemed suitable, the term for delivery of non binding offers has been set for 24 September. Only once the bids received have been examined will the subsequent steps and time windows be decided.

Advisors in the disposal process are Mediobanca and Citi.

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