

## PRESS RELEASE

### TELECOM ITALIA: TI MEDIA DISPOSAL GOES AHEAD

*Milan, 17 January 2013*

The Telecom Italia Board of Directors, chaired by Franco Bernabè, today noted the progress of the disposal process of the Media activities and the key elements of the received offers, which reflect the negative financial trend of the TI Media Group. The Board gave management mandate to wrap up negotiations in order to receive final and binding offers.

In addition, the Board of Directors decided to exercise the faculty – under articles 70, paragraph 8, and 71, paragraph 1-bis, of Consob Regulation no. 11971/99 – not to publish any disclosures regarding significant mergers, spin-offs, capital increases through contributions in kind, acquisitions or sales. Consob may however require the drafting of such documents should it consider their publication appropriate for the purposes of reporting transparency.

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