

PRESS RELEASE

TELECOM ITALIA: BOARD OF DIRECTORS MAKES THE CONTINUATION OF THE ACCESS NETWORK SPIN OFF PROCESS SUBJECT TO VERIFICATION OF REGULATORY ASPECTS

Rome, 15 July 2013

The Board of Directors of Telecom Italia S.p.A. chaired today by Franco Bernabè, examined the impact of recent decisions taken by Italian Communications Authority (AGCOM) regarding the access network spin-off plan approved on 30 May 2013.

While reiterating the importance of the plan for both Telecom Italia and the development of the country's telecommunication system, the Board acknowledged that the uncertainties introduced by recent decisions taken by AGCOM might affect its feasibility. It therefore resolved that, before proceeding with further stages of implementation of this plan, the consistency of its content and the regulatory path with the underlying assumptions of the plan must be verified.

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