TIM PRESENTS THE FY 2018 PRELIMINARY RESULTS AND 2019 PRELIMINARY BUDGET

Rome, 17 January 2019

TIM’s Board of Directors met today in Rome chaired by Fulvio Conti and was informed about the preliminary results for 2018.

Organic EBITDA of the Domestic Business Unit is expected to be lower (mid-single digit) compared to the previous year, notwithstanding TIM’s greater resilience compared to the market. Supported by the improved performance of the Brazil Business Unit, the overall consolidated organic figure is expected to be approximately 8.1 billion euro. The trend of the Group organic revenues is confirmed. Adjusted consolidated net financial debt is expected to be approximately 25.2 billion euro, after the payment of 513 million euros for licences.

The operational figures have not yet been checked by the external auditor. In addition, since the activities to produce the consolidated Financial Statements for 2018 are still underway, these operational figures must not be considered definitive and could change.

The Board of Directors also discussed the preliminary 2019 budget. The initial outlook of the Domestic Business Unit shows an operating performance that reflects the competitive dynamics that impacted 2018 (already commented in detail with the interim financial statement at 30 September 2018) and are expected to influence also 2019, especially the first semester.

The 2019-2021 Plan will be presented for approval to the Board of Directors on 21 February next, together with the final FY 2018 Financial Statements.

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