



PRESS RELEASE

TELECOM ITALIA: AGREEMENT SIGNED WITH UNIONS, 3,000 REDUNDANCIES MANAGED WITH SOLIDARITY, EARLY RETIREMENT AND PROFESSIONAL RETRAINING

The conclusive framework agreement has been signed with the Trade Unions FISTel-CISL, UILCOM-UIL and UGL Telecomunicazioni

The content of the agreement will allow the company to overcome the spin-off of the Caring Services Division

Rome, 07 September 2015

Telecom Italia declares that the conclusive framework agreement in relation to the Group's employment levels and aimed at adjusting the workforce to a cost-sustainable level in certain corporate areas, was today signed with the Trade Unions FISTel-CISL, UILCOM-UIL and UGL Telecomunicazioni, at the Ministry of Economic Development.

The agreement will manage the 3,000 redundancies to be made throughout the Group through solidarity contracts. More specifically, in addition to the 1,700 redundancies identified by the company, mainly in the Staff, Open Access Cross Activities and certain areas of the company Telecom Italia Information Technology, a further 1,300 are to be made regarding the Caring Services Division.

The Parties therefore undertake to reach specific corporate understandings within the next month, which will also relate to the use of article 4 of the Fornero Law, retraining and productivity interventions. These instruments can all facilitate the management of redundancies whilst ensuring the sustainability of the cost of labour and, at the same time, safeguarding employment.

More specifically, in accordance with the provisions of the decree implementing the Enabling Act no. 183/14 on social shock absorbers, the application is envisaged for three years, of the solidarity contract to 2,800 redundancies under the scope of Telecom Italia S.p.A. and to 200 redundancies in the company Telecom Italia Information Technology S.r.l.

The agreement also envisages the application of early, voluntary redundancy (*ex lege* 223/1991) to be taken by 330 workers of Telecom Italia S.p.A..

Telecom Italia also confirms its willingness to revise the methods and tools used to facilitate the sustainable development of its business, if the evolution of the legislative framework should make new institutes available that would also help encourage a generational hand-over and a professional remix. This became very clear during negotiations at the Ministry of Economic Development and the great dedication and commitment shown in reaching today's agreement, must be acknowledged.

IL FUTURO FIRMATO
TELECOM ITALIA.



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