



Press Release

TIM: clarification on the proxy to sell Persidera conferred to Advolis S.A.

The Company is not giving up control of the process to sell its asset

Rome, 3 March 2018

Regarding the incorrect information that has appeared in some press reports, TIM clarifies that the conferment to Advolis S.A. of a proxy to act in the sale of the company's stake in Persidera S.p.A. has not determined any transfer of said stake, over which TIM retains full and exclusive ownership. The Proxy is merely to assure the participation of the trustee in the execution of the board resolution made on 23 February 2018, and this, therefore, represents its aims and limit.

TIM confirms that shareholder Vivendi S.A. solicited the granting of the proxy in the legitimate exercise of its direction and coordination activity, as a consequence of the non-postponement by the European Commission of the date within which the aforementioned stake is to be sold pursuant to the undertakings given in the concentration case, and which was proceeded with after an analysis of TIM's interest.

The proxy-holder will act in coordination with the Chief Executive Officer of TIM on the basis of the RaiWay-F2i offer already approved by the Company's Board of Directors, or any other binding offer previously and duly approved by said Board of Directors, in compliance with the procedure for performing transactions with related parties, to which all transactions concerning the company Persidera are voluntarily subjected, in the sole interest of TIM and with no impact on the decision-making autonomy of the aforementioned board.

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TIM S.p.A.

A company directed and coordinated by Vivendi SA

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