



Press Release

TIM'S BOARD OF DIRECTORS MET TODAY

Turin, 6 May 2019

TIM's Board of Directors met today at the TIM Open Labs in Turin, the same laboratories where since over 50 years research and innovation are developed, paving the way to new communication systems and services. It has been an "immersive" visit through the innovations that ultrabroadband and 5G technologies are bringing, thus providing an opportunity for sustainable and intelligent growth for TIM's business and in the interest of Italy as a whole.

The Board of Directors confirmed the importance for TIM of the research activity and reiterated the intention to strengthen the activity of TIM Open Labs. To this end, it was decided to forge a more intense relationship with the main universities and research centers in the country, also through the funding of 30 PhDs in technological fields over the next 3 years.

The Board of Directors was also updated on the main open issues (starting from the partnership with Vodafone, negotiations with whom are proceeding according to schedule and in line with the objectives that the parties have set) and on the work under way to ensure the deployment of the business plan and the achievement of the company's objectives. The discussion also concerned the progress of contacts with Open Fiber and the prospects for the development of the network. Finally, an update was provided on the negotiations about how to make the most of Persidera, which the Company confirms as one of its objectives for the period.

At the request of the parties concerned, the Board re-evaluated the independence of Board members Roscini and Sabelli in the light of the fact that their brothers are both TIM employees, confirming it by a majority vote with one abstention and one contrary vote.

The meeting was also an opportunity to consider the assessment made by the Board of Statutory Auditors, according to which the shareholder Elliott Capital Advisors L.P. exercises significant influence over the Company (see the report pursuant to article 153 of the Law on Consolidated Finance (TUF), published in view of the Shareholders' Meeting for the approval of the financial statements). Based also on the preliminary assessment carried out by the Related Parties Committee, the Board of Directors did not agree, by a majority vote and with three abstentions, with such conclusion as it did not consider the details required by the law to be met.

According to the financial calendar, the Board of Directors will meet again on 20 May to review the results of the first quarter.

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