

PRESS RELEASE

TELECOM ITALIA: NEWS OF NETWORK SEPARATION UNFOUNDED

Rome, 16 October 2014

With regards today's rumours in the press regarding the hypothesis of a Network separation, Telecom Italia announces that these are speculations wholly without foundation both in terms of the Company's industrial plans, and from a legislative point of view.

The Company firstly points out that a hypothetical operation aimed at imposing a spin-off of the access network would evidently have illegitimate aspects as it would directly affect the right of a private network owner to make use of and benefit from their own assets.

Furthermore, it should be remembered that the telecommunications sector in Italy has been fully liberalised since 1998 and is today characterised by a high degree of competition and is widely regulated both on European and national level.

The Company also reports that it is strongly committed to the development of Network infrastructures, as confirmed by the important investment plan that in the three-year period 2014-2016 amounts to a total of 9 billion euros, of which 3.4 billion are dedicated to the development of innovative services and networks, both with regards Fiber and 4G.

The Company, following these unfounded rumours, is assessing all suitable initiatives for its own protection.

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