

NOTICE TO THE SAVINGS SHAREHOLDERS OF TELECOM ITALIA S.p.A.

Pursuant art. 136 of Consob Regulation n. 11971/1999 as amended

REVOCATION

of the Solicitation of proxies made by prof. Gianfranco d'Atri on the 30th of November 2015 and published on the website <http://telecomitalia.azionisti.org/>

Cosenza, 14th December 2015

Reasons of Revocation

The promoter highlighted to both the Company and Consob, as well as SEC, the lack of information regarding the adequacy of the conversion value.

To this day the information have not been amended or added, and the prospectus of the solicitation hasn't been published on the company website. In particular the investors do not have information regarding:

- 1) the financial value of the perpetual return
- 2) the value differential, on privileges, with the ordinary share
- 3) the value of acquiring voting rights..

Is is therefore impossible to collect a motivated agreement on the voting proposal.

All the subjects who had expressed intention of giving proxy voting have been informed of the revocation.

Prof. Gianfranco d'Atri
