



Telecom Italia Finance, Société Anonyme
12, rue Eugène Ruppert
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R.C.S. B-76.448



Telecom Italia Capital, Société Anonyme
12, rue Eugène Ruppert
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NOTICE TO INVESTORS IN TELECOM ITALIA FINANCE AND TELECOM ITALIA CAPITAL SECURITIES

Pursuant to the Luxembourg Transparency law, Telecom Italia Finance and Telecom Italia Capital inform that the following documents:

- **Telecom Italia Capital's audited accounts as of December 31, 2016;**
- **Telecom Italia Finance's audited accounts as of December 31, 2016; and**
- **Telecom Italia Finance's audited consolidated financial statements as of December 31, 2016**

may be freely requested at the respective registered office of the two companies (12, rue Eugène Ruppert, L-2453 Luxembourg) and that the same documents are available on their respective web sites:

<http://www.tifinance.lu/>

<http://www.ticap.lu/>

Luxembourg April 27, 2017