



GRUPPO TELECOM ITALIA

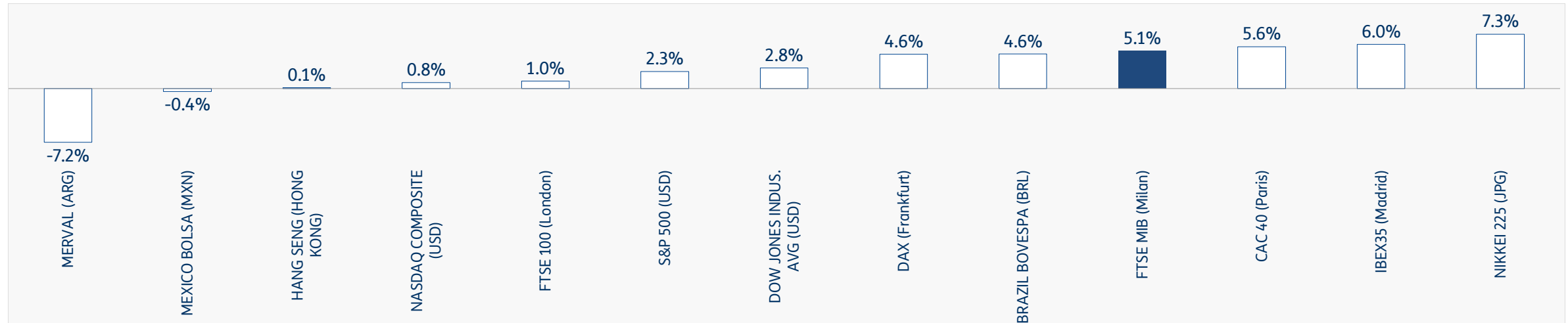
Investor Relations

TLC Financial Benchmarking

Weekly Report: May 25, 2020 - May 29, 2020



Weekly Performance of Major Worldwide Market Stock Exchanges

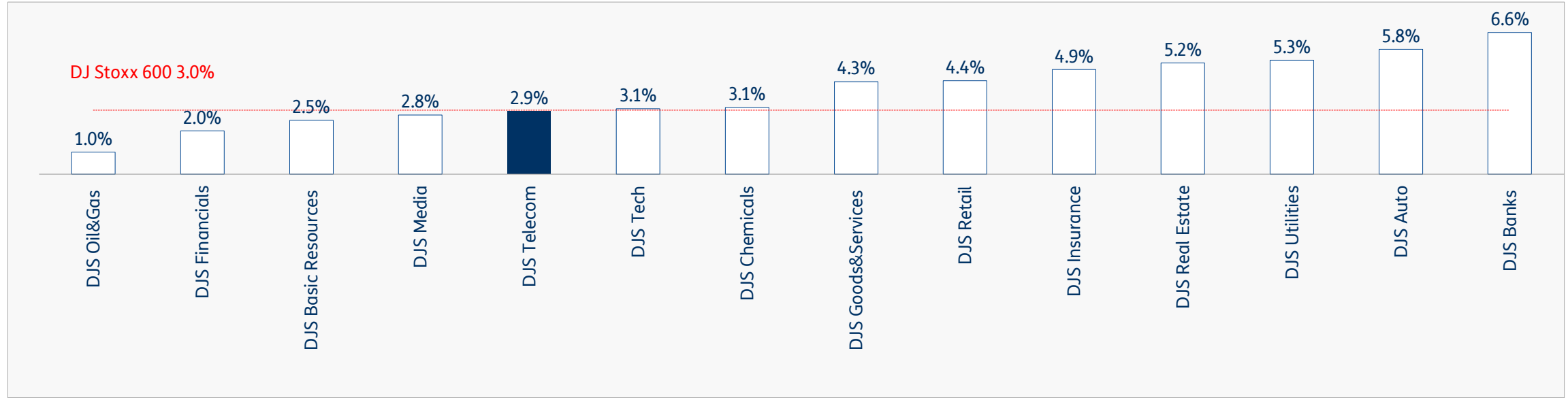


	Index Point as of 29-May-20	Performance (Δ%)*						Last 52 weeks		Daily average volume **		Market Cap. (mln. local cur.)
		1 week	1 month	3 months	6 months	1 year	from Jan. '18	Low Price	High Price	1 week	1 month	
Europe												
FTSE MIB (Milan)	18,198	5.1%	0.7%	-17.2%	-21.8%	-9.0%	-22.6%	14,153	25,483	548,578,961	447,732,590	420,659
FTSE 100 (London)	6,077	1.0%	-0.6%	-7.7%	-17.3%	-15.4%	-19.4%	4,899	7,727	1,150,874,908	984,888,565	1,679,330
DAX (Frankfurt)	11,587	4.6%	4.3%	-2.6%	-12.5%	-2.1%	-12.5%	8,256	13,795	115,191,803	113,770,035	1,075,920
CAC 40 (Paris)	4,695	5.6%	0.5%	-11.6%	-20.5%	-10.1%	-21.5%	3,632	6,111	122,147,296	104,283,465	1,504,180
IBEX35 (Madrid)	7,097	6.0%	0.6%	-18.6%	-24.1%	-21.8%	-25.7%	5,815	10,100	391,181,764	296,440,013	459,182
America												
DOW JONES INDUS. AVG (USD)	25,152	2.8%	2.1%	-1.0%	-10.3%	0.1%	-11.9%	18,214	29,569	87,841,087	101,225,397	7,789,010
S&P 500 (USD)	3,016	2.3%	2.6%	2.1%	-4.0%	8.4%	-6.6%	2,192	3,394	645,455,775	699,559,024	26,130,600
NASDAQ COMPOSITE (USD)	9,361	0.8%	5.0%	9.3%	8.0%	24.0%	4.3%	6,631	9,838	866,242,111	889,888,627	#####
MEXICO BOLSA (MXN)	35,637	-0.4%	-3.3%	-13.8%	-16.8%	-16.8%	-18.1%	32,503	45,955	140,801,178	183,528,367	#N/A N/A
MERVAL (ARG)	38,416	-7.2%	15.7%	9.8%	11.3%	13.1%	-7.8%	22,061	44,471	21,240,944	18,873,650	#####
BRAZIL BOVESPA (BRL)	85,993	4.6%	3.4%	-17.5%	-20.5%	-10.9%	-25.6%	61,691	119,593	1,028,108,940	1,080,989,863	2,820,460
Asia												
NIKKEI 225 (JPG)	21,878	7.3%	10.7%	3.5%	-6.1%	4.2%	-7.5%	16,358	24,116	1,083,034,860	837,435,020	344,989,000
HANG SENG (HONG KONG)	22,961	0.1%	-6.8%	-12.1%	-12.8%	-15.7%	-18.5%	21,139	29,175	2,201,105,583	1,806,100,360	15,528,700
Global Commodities												
Wti Crude Future Jul20	33.28	-1.9%	74.1%	-26.4%	-38.1%	-41.6%	-43.5%	17.27	62.95			
Brent Crude Futr Jul20	34.86	-0.8%	43.9%	-29.7%	-40.1%	-45.5%	-45.1%	19.99	68.66			
Gold Spot \$/Oz	1735.08	0.0%	2.0%	8.5%	18.5%	35.3%	13.9%	1285.71	1765.41			
Silver Spot \$/Oz	17.8342	3.8%	17.8%	6.3%	4.7%	23.5%	-0.6%	11.296	19.6525			

* performance calculated on closing price, ** n. of traded shares

Source: Bloomberg LP

Weekly Performance of Major European Sectors



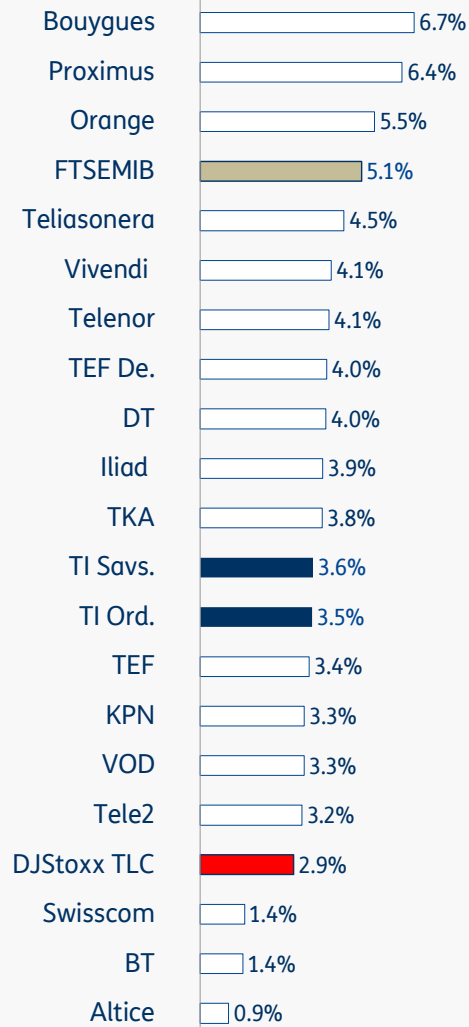
Index	Index Point as of 29-May-20	Performance (Δ%)*						Last 52 weeks		Daily average volume **		Market Cap. (mln. local cur.)
		1 week	1 month	3 months	6 months	1 year	from Jan. '18	Low Price	High Price	1 week	1 month	
DJ Stoxx 600	350.36	3.0%	1.0%	-6.7%	-14.0%	-5.4%	-15.7%	268.57	433.9	2,783,944,232	2,528,761,897	9,601,630.00
Sectors												
DJS Telecom	211.02	2.9%	2.1%	-7.4%	-18.0%	-11.2%	-13.9%	164.11	265.48	312,812,057	285,647,291	312,769.00
DJS Auto	373.59	5.8%	0.9%	-11.1%	-28.0%	-20.4%	-26.5%	254.51	545.39	42,195,269	31,347,109	214,399.00
DJS Banks	89.26	6.6%	-5.0%	-28.3%	-35.1%	-32.8%	-37.7%	78.93	149.08	1,132,122,713	941,051,651	661,399.00
DJS Basic Resources	372.62	2.5%	3.3%	-1.1%	-15.9%	-12.8%	-19.3%	255.57	471.28	73,454,408	80,849,724	240,667.00
DJS Chemicals	932.36	3.1%	2.2%	2.3%	-7.4%	5.8%	-9.5%	690.19	1065.61	16,088,552	16,649,909	383,336.00
DJS Oil&Gas	210.76	1.0%	-3.8%	-17.6%	-32.7%	-33.6%	-33.9%	146.34	334.7	142,020,694	142,758,649	437,743.00
DJS Financials	512.99	2.0%	3.0%	-5.8%	-8.2%	6.4%	-12.1%	357.79	637.49	47,361,599	41,142,221	257,417.00
DJS Goods&Services	490.35	4.3%	4.2%	-9.2%	-17.1%	-4.3%	-18.5%	354.56	625.92	196,576,742	188,603,506	1,065,430.00
DJS Insurance	229.67	4.9%	-6.0%	-19.4%	-27.3%	-20.1%	-28.8%	177.6	341.72	115,369,195	111,721,700	453,246.00
DJS Media	242.08	2.8%	-0.5%	-10.7%	-18.6%	-15.5%	-21.0%	184.96	312.82	41,438,041	46,476,768	140,733.00
DJS Tech	519.55	3.1%	6.2%	4.6%	-0.8%	12.8%	-2.0%	351.75	575.87	65,706,013	66,966,169	691,790.00
DJS Utilities	333.11	5.3%	4.1%	-10.6%	-3.1%	7.3%	-6.5%	269.12	419.02	168,157,585	163,216,109	492,317.00
DJS Retail	328.95	4.4%	2.8%	1.9%	-3.1%	9.2%	-9.1%	244.07	371.33	91,470,332	102,120,738	378,318.00
DJS Real Estate	150.24	5.2%	1.0%	-17.6%	-20.0%	-12.8%	-22.2%	119.77	207.45	61,518,492	64,791,895	195,513.00

* performance calculated on closing price. ** n. of traded shares

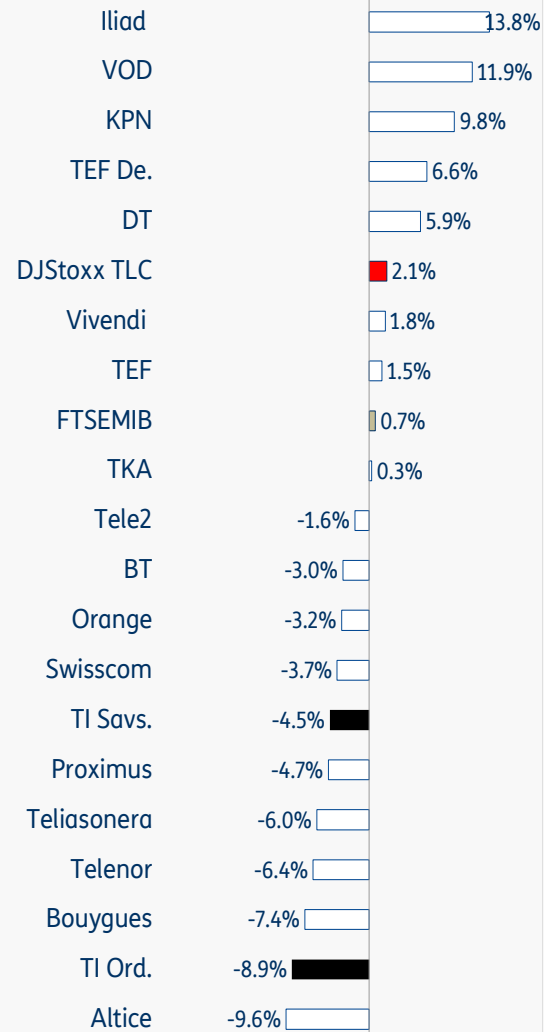
Source: Bloomberg LP

Europe: Stock Performance of Main TLC Operators

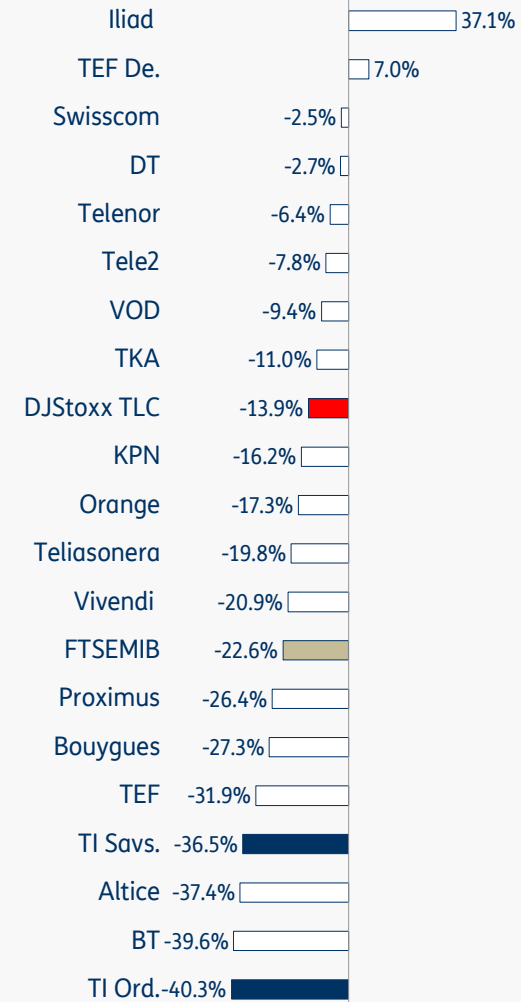
Last 5 Day Performance



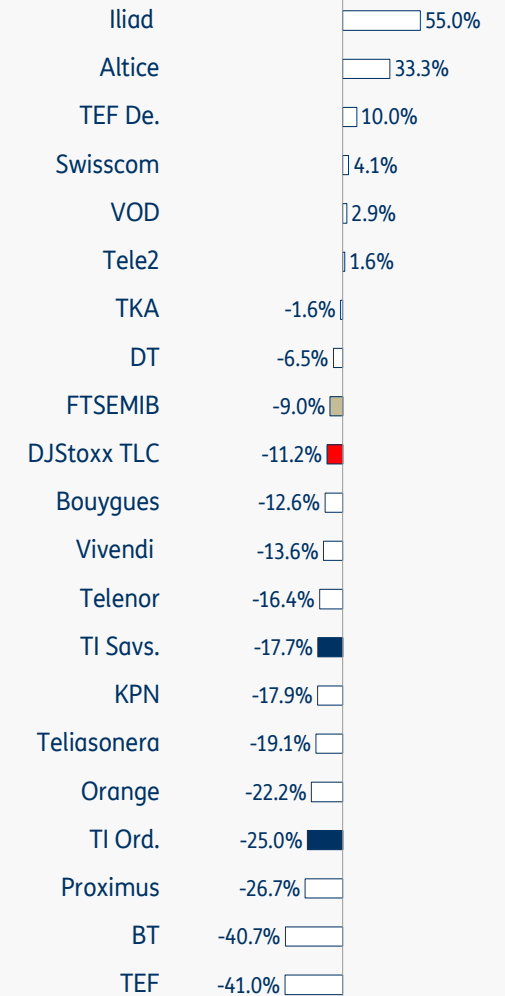
Last Month Performance



YTD Performance



Last 1 Year Performance



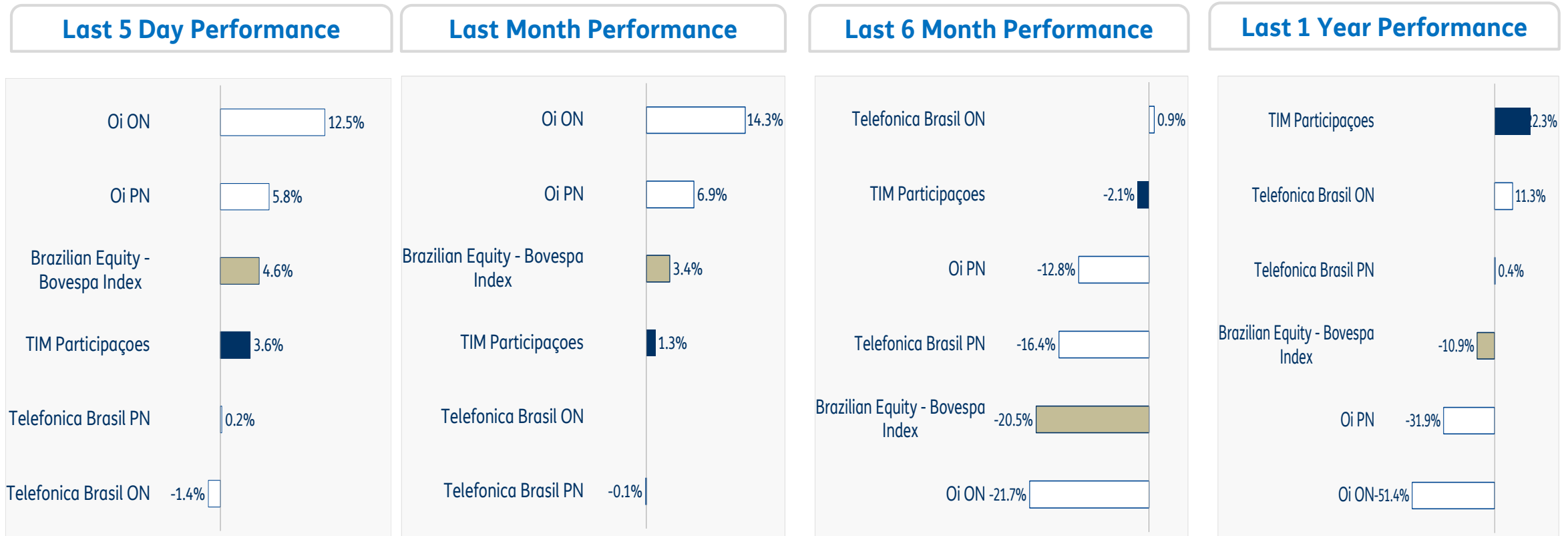
Europe: Performance Summary of Main TLC Operators

Country	Cl. Price (local currency) 29-May-20	Performance (Δ%)*						Last 52 weeks		Daily average volume **		Market Cap. (all in €mln)	
		1 week	1 month	3 months	6 months	1 year	from Jan. '18	Low Price	High Price	1 week	1 month		
EUROPEAN TLC OPERATORS													
Index													
DJStoxx Telecom	EU	211.02	2.9%	2.1%	-7.4%	-18.0%	-11.2%	-13.9%	164.11	265.48	312,812,057	285,647,291	
FTSEMIB Index	IT	18,197.56	5.1%	0.7%	-17.2%	-21.8%	-9.0%	-22.6%	14,153.09	25,483.05	548,578,961	447,732,590	
TLC Operators													
Altice	NL	3.60	0.9%	-9.6%	-25.7%	-33.4%	33.3%	-37.4%	2.262	6.860	9,219,547	6,881,882	4,443
Bouygues	FR	27.54	6.7%	-7.4%	-22.4%	-25.7%	-12.6%	-27.3%	22.270	41.320	1,312,944	1,329,630	10,463
BT	GB	116.25	1.4%	-3.0%	-17.9%	-39.3%	-40.7%	-39.6%	98.400	212.250	29,149,820	32,799,810	12,738
DT	DE	14.18	4.0%	5.9%	-3.9%	-7.0%	-6.5%	-2.7%	10.406	16.748	10,340,870	12,829,940	67,494
Freenet	DE	15.58	-1.7%	-11.7%	-12.0%	-26.3%	-10.6%	-23.8%	13.670	21.640	669,658	746,143	1,995
Orange	FR	10.85	5.5%	-3.2%	-11.0%	-27.7%	-22.2%	-17.3%	8.840	15.380	7,918,113	6,882,604	28,848
OTE	GR	12.66	5.4%	4.1%	-1.2%	-7.2%	5.1%	-11.2%	9.010	14.480	343,930	545,020	6,076
Iliad	FR	158.40	3.9%	13.8%	25.4%	37.1%	55.0%	37.1%	74.200	161.400	102,292	77,141	9,379
Inmarsat	GB	#N/A N/A	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#N/A N/A	#N/A N/A	#N/A N/A	#N/A N/A	#N/A N/A
KPN	NL	2.20	3.3%	9.8%	0.1%	-21.2%	-17.9%	-16.2%	1.697	2.978	11,964,920	18,397,710	9,263
Proximus	BE	18.80	6.4%	-4.7%	-15.9%	-31.4%	-26.7%	-26.4%	16.485	28.260	605,730	644,794	6,353
Sunrise	CH	80.75	-1.7%	2.9%	9.3%	8.7%	22.2%	12.1%	65.009	84.450	196,732	254,254	3,424
Swisscom	CH	499.80	1.4%	-3.7%	-2.7%	-3.4%	4.1%	-2.5%	446.700	577.800	199,463	172,859	24,255
Talk Talk	GB	90.65	3.9%	7.9%	-17.5%	-13.7%	-22.5%	-21.9%	67.200	124.500	761,850	1,445,563	1,152
TDC	DK												
Tele2	SE	125.30	3.2%	-1.6%	-10.1%	-11.3%	1.6%	-7.8%	99.100	155.100	2,448,956	2,660,961	8,267
Telecom Italia Ord.	IT	0.33	3.5%	-8.9%	-33.6%	-41.6%	-25.0%	-40.3%	0.286	0.592	118,749,100	101,339,400	5,047
Telecom Italia Sav.	IT	0.35	3.6%	-4.5%	-31.2%	-38.0%	-17.7%	-36.5%	0.295	0.582	26,725,810	22,642,970	2,090
Telefonica	ES	4.24	3.4%	1.5%	-20.9%	-39.0%	-41.0%	-31.9%	3.533	7.592	38,684,690	22,836,740	22,020
Telefonica Deutschland	DE	2.77	4.0%	6.6%	17.2%	-0.2%	10.0%	7.0%	1.723	2.920	5,505,563	4,618,995	8,228
Telenor	NO	147.40	4.1%	-6.4%	-2.0%	-12.4%	-16.4%	-6.4%	130.750	190.800	1,622,349	1,985,867	19,672
Telekom Austria (TKA)	AT	6.48	3.8%	0.3%	-5.4%	-11.1%	-1.6%	-11.0%	5.260	7.790	84,153	118,213	4,306
Teliasonera	SE	32.28	4.5%	-6.0%	-14.9%	-22.1%	-19.1%	-19.8%	30.290	44.900	13,922,030	14,259,460	12,615
Vivendi	FR	20.43	4.1%	1.8%	-11.3%	-18.0%	-13.6%	-20.9%	16.600	26.420	3,519,025	3,140,724	24,220
Vodafone Group	GB	133.02	3.3%	11.9%	-1.0%	-13.3%	2.9%	-9.4%	92.760	169.460	76,377,670	71,052,290	39,487
EUROPEAN TOWERS OPERATORS													
Inwit	IT	9.20	-2.3%	-4.1%	5.2%	5.9%	22.0%	11.5%	6.722	11.430	1,920,541	1,829,763	8,800
EI Towers	IT												
Rai Way	IT	5.46	4.8%	8.1%	0.4%	-11.1%	20.8%	-10.9%	4.020	6.500	123,470	97,352	1,485
Cellnex Telecom (Abertis)	ES	50.92	0.2%	7.9%	16.1%	30.6%	84.2%	32.7%	27.464	53.360	1,054,828	803,386	19,621

* performance calculated on closing price, ** n. of traded shares

Source: Bloomberg L

LatAm: Stock Performance of Main TLC Operators



Cl. Price 29-May-20	Performance (Δ%)*						Last 52 weeks		Daily average volume **		Market Cap. (mln)	
	1 week	1 month	3 months	6 months	1 year	from Jan. '18	Low Price	High Price	1 week	1 month		
BRAZIL												
Index												
Brazilian Equity - Bovespa Index	R\$ 85,993.20	4.6%	3.4%	-17.5%	-20.5%	-10.9%	-25.6%	61,690.50	119,593.10	1,028,108,940	1,080,989,863	R\$ 2,820,460
Peers												
TIM Participações	R\$ 13.26	3.6%	1.3%	-17.8%	-2.1%	22.3%	-15.4%	R\$ 10.56	R\$ 17.62	5,623,180	7,709,224	R\$ 32,103
Oi ON	R\$ 0.72	12.5%	14.3%	-28.0%	-21.7%	-51.4%	-16.3%	R\$ 0.43	R\$ 1.70	148,813,200	175,185,900	R\$ 4,173
Oi PN	R\$ 1.09	5.8%	6.9%	-17.4%	-12.8%	-31.9%	-11.4%	R\$ 0.73	R\$ 1.88	2,000,920	2,816,890	R\$ 172
Telefonica Brasil ON	R\$ 46.73	-1.4%	0.0%	-3.8%	0.9%	11.3%	-4.7%	R\$ 41.29	R\$ 60.72	79,720	94,440	R\$ 26,713
Telefonica Brasil PN	R\$ 47.02	0.2%	-0.1%	-11.9%	-16.4%	0.4%	-18.9%	R\$ 44.43	R\$ 62.00	2,401,920	2,864,747	R\$ 52,631

* performance calculated on closing price, ** n. of traded shares



NB: Weekly performances are referred to last 5 open market sessions. US and LatAm trends are based on stock prices at the close of European markets.

Stock Performance Summary of FTSE MIB

Index	Cl. Price € 29-May-20	Performance (Δ%)*						Last 52 weeks		Daily volume		Market** Cap. mil. Euro
		week	1 month	3 month	6 months	1 year	from Jan. '17	Low Price	High Price	1 week	1 month	
FTSE MIB (Milan)	18,198	5.1%	0.7%	-17.2%	-21.8%	-9.0%	-22.6%	14,153	25,483	548,578,961	447,732,590	420,659
FTSE Italia All-Share (Milan)	19,944	5.3%	1.1%	-16.6%	-21.7%	-8.9%	-22.2%	15,498	27,679	780,496,952	632,764,267	514,272
Stocks FTSE MIB Index												
A2A Spa	1.25	6.2%	1.1%	-20.8%	-26.9%	-14.2%	-25.4%	0.96	1.90	13,062,750	12,049,730	3,908
Atlantia Spa	14.60	4.6%	-2.3%	-24.7%	-27.5%	-35.0%	-29.8%	9.14	24.95	2,507,812	1,850,022	12,052
Azimut Holding Spa	14.90	3.9%	-6.9%	-22.4%	-34.9%	1.5%	-30.0%	10.27	24.70	1,771,524	1,889,340	2,134
Banca Mediolanum Spa	5.99	5.1%	2.7%	-18.6%	-35.0%	-0.2%	-32.4%	4.02	9.38	1,686,599	1,568,782	4,437
Banco Bpm Spa	1.15	9.5%	-0.5%	-42.0%	-43.1%	-29.9%	-43.3%	1.01	2.59	36,386,580	24,182,250	1,743
Bper Banca	2.15	15.2%	-8.8%	-40.3%	-51.1%	-37.3%	-52.1%	1.80	4.67	9,057,660	5,010,472	1,118
Brembo Spa	8.41	13.9%	7.3%	-7.0%	-25.2%	-13.0%	-24.0%	5.91	11.58	1,315,505	947,914	2,807
Buzzi Unicem Spa	17.89	5.6%	-2.8%	-9.5%	-20.4%	1.9%	-20.3%	12.95	23.66	819,605	728,559	3,379
Davide Campari-Milano Spa	7.30	5.8%	3.8%	-3.2%	-11.9%	-18.1%	-10.3%	5.04	9.20	2,700,436	1,835,702	8,480
Cnh Industrial Nv	5.45	8.6%	-9.2%	-34.7%	-44.0%	-30.5%	-44.3%	4.78	10.51	5,103,507	3,954,163	7,385
Enel Spa	6.90	7.7%	10.1%	-8.9%	0.7%	22.4%	-2.4%	5.15	8.61	29,080,790	27,223,130	70,160
Eni Spa	8.12	-0.6%	-9.3%	-27.2%	-40.8%	-40.9%	-41.3%	6.26	14.94	17,311,510	18,125,140	29,520
Exor Nv	48.46	5.0%	-5.3%	-24.4%	-30.2%	-17.4%	-29.8%	34.80	75.76	481,055	452,918	11,679
Ferrari Nv	151.90	3.5%	3.8%	7.3%	-1.0%	19.3%	2.7%	114.00	169.05	446,226	462,199	28,053
Fiat Chrysler Automobiles Nv	7.94	7.1%	-2.9%	-29.4%	-40.8%	-34.4%	-39.8%	5.51	14.78	12,727,480	9,413,277	12,393
Finecobank Spa	10.51	3.3%	2.9%	10.6%	-6.7%	13.5%	-1.7%	6.66	12.08	3,933,195	3,415,411	6,403
Assicurazioni Generali	12.49	2.5%	-6.1%	-23.2%	-32.6%	-21.0%	-32.1%	10.20	19.63	6,451,425	5,917,299	19,677
Intesa Sanpaolo	1.55	7.5%	4.9%	-29.4%	-32.5%	-16.8%	-33.9%	1.31	2.63	163,050,000	136,992,500	27,182
Italgas Spa	4.89	2.3%	0.3%	n.a.	n.a.	n.a.	-10.2%	4.05	6.29	2,339,401	2,426,738	3,953
Leonardo Spa	5.60	8.1%	-13.1%	-39.4%	-47.2%	-40.6%	-46.4%	4.38	11.89	5,215,974	4,614,032	3,238
Luxottica Group Spa	#N/A N/A	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#N/A N/A	#N/A N/A	#N/A N/A	#N/A N/A	#VALUE!
Mediaset Spa	1.54	5.0%	-17.9%	-27.1%	-43.8%	-40.8%	-42.1%	1.35	3.09	2,311,895	1,315,743	1,820
Mediobanca Spa	5.84	12.8%	5.8%	-28.7%	-42.5%	-30.4%	-40.5%	4.05	10.99	7,429,897	5,614,771	5,178
Moncler Spa	33.45	7.1%	-3.5%	-5.0%	-15.9%	0.2%	-16.5%	25.89	43.61	1,001,670	763,751	8,641
Poste Italiane Spa	7.89	6.1%	-1.7%	-17.9%	-25.5%	-8.7%	-22.0%	6.10	11.64	4,455,524	4,012,596	10,310
Prysmian Spa	19.15	1.8%	10.9%	-10.5%	-7.5%	24.7%	-10.9%	13.10	25.18	1,504,406	1,288,599	5,134
Recordati Spa	40.92	-2.9%	0.2%	5.8%	7.5%	11.0%	8.9%	28.26	45.40	622,537	467,365	8,557
Saipem Spa	2.14	0.7%	-8.6%	-37.5%	-48.6%	-45.6%	-51.0%	1.77	4.75	12,613,070	9,033,060	2,159
Salvatore Ferragamo Spa	12.53	23.3%	9.1%	-12.3%	-30.8%	-37.2%	-33.2%	9.50	21.72	1,362,449	734,988	2,115
Snam Spa	4.18	4.1%	1.7%	-6.4%	-7.3%	-8.2%	-10.7%	3.18	5.11	12,178,080	8,922,041	14,204
Stmicroelectronics Nv	22.09	0.7%	-11.5%	-9.4%	-0.9%	63.5%	-7.8%	13.01	29.44	3,323,056	3,044,831	20,934
Telecom Italia Spa	0.33	3.5%	-8.9%	-33.6%	-41.6%	-25.0%	-40.3%	0.29	0.59	118,749,100	101,339,400	7,138
Tenaris Sa	5.59	0.8%	-12.3%	-31.5%	-42.1%	-49.3%	-44.4%	4.06	12.34	3,657,765	3,098,422	6,602
Terna Spa	6.07	6.7%	5.5%	1.3%	4.1%	9.7%	1.9%	4.53	6.81	5,812,134	4,762,339	12,201
Ubi Banca Spa	2.54	4.4%	-3.0%	-31.6%	-13.4%	10.0%	-12.7%	2.04	4.51	8,124,316	6,209,999	2,908
Unicredit Spa	7.67	13.9%	3.9%	-33.6%	-39.0%	-24.8%	-41.1%	6.01	14.44	34,270,070	23,038,320	17,151
Unipol Gruppo Spa	3.16	1.0%	-1.1%	-29.5%	-40.7%	-22.6%	-38.3%	2.49	5.51	3,847,927	2,929,985	2,264

* performance calculated on closing prices, ** for FTSE MIB stocks, market cap here reported on overall shares outstanding

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