

# **TELCO S.p.A.**

Registered office: Via Filodrammatici 3, Milan, Italy  
Share capital: € 3.287.195.390,05 fully paid up  
Registration no. in Milan Companies' Register,  
Tax identification code and VAT no.: 05277610969

## **PRESS RELEASE**

Telco today completed the issue of a €1.3bn bond, subscribed for pro-rata by its shareholders. The proceeds have been used to reimburse in full the approx. €0.9bn bridge loan granted by shareholders Telefonica, Intesa Sanpaolo and Mediobanca, and the approx. €0.4bn bank bridge loan granted by Intesa Sanpaolo and Mediobanca. The company's bank debt therefore has been reduced to €2.1bn.

Milan, 26 February 2010