

TELCO S.p.A.

Sede legale in Milano, Via Filodrammatici n. 3
Capitale sociale euro 4.849.038.420,00 versato
Numero di iscrizione presso il Registro delle Imprese di Milano,
Codice fiscale e Partita IVA 05277610969

PRESS RELEASE

With reference to the alleged obligation to launch a mandatory tender offer for TIM Participações S.A. ordinary free floating shares as per the press releases issued on 23 and 29 January 2009, Telco informs that CVM, following a petition by Telco in this respect, has resolved:

- to extend the appeal's term to March 09, 2009;
- to suspended the effects of the decision issued by the competent body (i.e. *Superintendente de Registro da Comissão de Valores Mobiliários*) until a final decision of the case is taken by the Board of Commissioners.

Milan, 4th February 2009