

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

Registered office: Via Filodrammatici 3, Milan, Italy  
Share capital: €3,588,288,430.80 fully paid up  
Registration no. in Milan Companies' Register,  
**Tax identification code and VAT no.: 05277610969**

## **PRESS RELEASE**

Telco S.p.A. informs that Assicurazioni Generali Group, Intesa Sanpaolo, Mediobanca and Telefonica have undertaken to refinance the entire amount of Telco's debt falling due pro-rata to their stake in the company's share capital in the most appropriate technical forms. The share of debt attributable to Sintonia will be transferred to Sintonia at the time of its exit from Telco, that to the extent possible shall occur by the end of 2009. The shareholders' commitment, and any financing supplied under the commitment, shall be without prejudice to Telco's access to alternative sources of financing from the credit markets, it being understood that in such case the commitment or financing supplied shall be reduced or reimbursed accordingly, as the case may be.

**Milan, 18th november 2009**