

JOINT PRESS RELEASE

Milan, 13 June 2007 – With reference to the information published on the press and circulated by press agencies, Assicurazioni Generali S.p.A., Intesa Sanpaolo S.p.A., Mediobanca S.p.A. and Sintonia S.A. communicate that yesterday the Directorate General Competition of the European Commission informed the Investors that the transaction through which they will indirectly acquire 23,6% of the ordinary share capital of Telecom Italia S.p.A., in conformity with the agreements signed on 28 April 2007, does not qualify as a concentration as per EC Regulation on the control of concentrations. Consequently, the transaction is not subject to filing obligations under Article 4(1) of the Regulation.