



TIM PARTICIPAÇÕES S.A.
Publicly-held Company
Corporate Taxpayer's ID (CNPJ/MF): 02.558.115/0001-21
Corporate Registry (NIRE): 33 300 276 963

MATERIAL FACT

Closing of Towers Sale Third Tranche

TIM Participações S.A. ("Company") (BOVESPA: TIMP3 and NYSE: TSU), pursuant to the provisions of Rule CVM 358 and to Article 157, § 4th, of Law No. 6,404/76, following the material fact disclosed on November 21, 2014, which informed the market of the execution of the Infrastructure Items Purchase and Sale Agreements ("Purchase and Sale Agreements") for up to 6,481 (six thousand, four hundred and eighty-one) telecommunication towers, and the following material facts disclosed on April 29 and September 30, 2015, which informed the market, respectively, of the first and second closing of the transaction as contemplated by the Purchase and Sale Agreements with the transfer, until now, of 5,301 (five thousand, three hundred and one) telecommunication towers to American Tower for a purchase price of approximately R\$ 2,417 billion, hereby informs its shareholders and the market in general what follows:

On the date hereof, the third closing of the transaction as contemplated by the Purchase and Sale Agreements occurred with the transfer to American Tower of 182 (one hundred and eighty two) telecommunication towers for a purchase price of approximately R\$ 84 million to TIM Celular.

The proceeds from the transaction, which aim to optimize the Company's capital allocation, will contribute to support the investment strategy disclosed by the Company to the market.

The Company expects to conclude the sale of the telecommunication towers in the coming months.

Rio de Janeiro, December 16, 2015

TIM Participações S.A.
Rogério Tostes
Investor Relations Officer