



TIM PARTICIPAÇÕES S.A.
Companhia Aberta
CNPJ/MF Nº 02.558.115/0001-21
NIRE 33 300 276 963

MATERIAL FACT

RECENT STOCK PRICE FLUCTUATIONS

TIM Participações SA ("Company") listed on the BMF& FBOVESPA: TIMP3; and NYSE: TSU, in compliance with Article 6, sole paragraph, of CVM Instruction No. 358/02, and in the face of recent fluctuations in the trading volume and share price, hereby informs its shareholders and the market in general that inquired Telecom Italia SpA ("TI"), the Company's indirect controller, about the rumors published in the media involving support of Vivendi S.A. to a possible sale of TIM Participações S.A..

In this regard, the Company has been informed by TI that does not have any information concerning the rumors mentioned, and reinforced that TIM Participações is core asset for the Telecom Italia Group.

Rio de Janeiro, June 18, 2015.

TIM Participações
Rogerio Tostes
Investor Relations Officer