



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

TIM Participações SA ("Company") (BM&FBOVESPA: TIMP3; NYSE: TSU), pursuant to Article 6, paragraph one, of CVM instruction 358/02, and in light of recent trading volume and share price fluctuations above historical levels, informs its shareholders and the market in general that the Company believes that such fluctuations might be related to the Material Fact released by Oi S.A. In this regard, the Company presents below the transcript of Telecom Italia SpA's press release on the matter.

Rio de Janeiro, August 27, 2014.

TIM Participações
Rogerio Tostes
Investor Relations Officer

PRESS RELEASE

TELECOM ITALIA: COMPLETELY EXTRANEOUS TO THE OI INITIATIVE

Milan, 27 August 2014

Telecom Italia S.p.A. reports that its Board of Directors, during today's proceedings, has acknowledged the press release with which the company Oi S.A. declared it has signed a contract with the Bank BTG Pactual to "to review alternatives with the purpose of enabling a viable proposal for the acquisition of the shares of TIM Participações S.A. indirectly held by Telecom Italia SpA".

The Company, in confirming that TIM Brasil is a strategic asset on which it is committed to concentrating important investment and growth prospects, specifies it is completely extraneous to the Oi S.A initiative about which it knows nothing.

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