



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 First Tower Sales Tranche
(Asset reallocation to support investments)**

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 to the market the execution of the Infrastructure Items Purchase and Sale Agreements ("Purchase and Sale Agreement"), providing for the sale to American Tower do Brasil ("American Tower") of up to 6,481 (six thousand, four hundred and eighty-one) telecommunication towers owned by TIM Celular S.A. ("TIM Celular"), for the amount of approximately R\$ 3 billion, followed by the lease of such towers by TIM Celular, hereby informs to its shareholders and to the market the following:

On the date hereof, the first closing of the transaction provided in the Purchase and Sale Agreement took place. As a result, American Tower effectively acquired 4.176 (four thousand, one hundred and seventy-six) telecommunication towers, upon payment of approximately R\$ 1.9 billion to TIM Celular.

The financial proceeds obtained out of the transaction, which aims at the optimization of the capital allocation, will contribute to support the Company's investment strategy recently disclosed to the market.

In accordance with the provisions of the Purchase and Sale Agreement executed by and between TIM Celular and American Tower, we expect the sale of up to the remaining 2.305 (two thousand, three hundred and five) telecommunication towers to occur in the coming months.

Rio de Janeiro, April 29, 2015.

TIM Participações S.A.
Rogério Tostes
Investor Relations Officer