



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

Notice to the Market

Clarifications to formal CVM's inquiry

TIM PARTICIPAÇÕES S.A. ("Company"), in response to a formal CVM inquiry 133/2015/CVM/SEP/GEA-2 of April 07, 2015, requesting clarifications about the content of news published on the magazine "Istoé Dinheiro" under the title "A escorregada da TIM", informs that it has not been notified by any competent authority about the object of the article and denies the veracity of such statements. Its subsidiaries, TIM Celular S/A and Intelig Telecomunicações Ltda. have not been notified by any competent authority as well.

The Company and its subsidiaries inform that they have ongoing processes in the Administrative Board of Fiscal Appeals (CARF), and are advised in these cases only by recognized law firms which are respected for their impeccable integrity. Thus, the Company strongly refutes the use of improper practices in its processes with CARF or in any other administrative or judicial instance. TIM will monitor the developments of the matter and reserves itself the right to take appropriate legal action against defamatory statements.

Rio de Janeiro, April 08, 2015.

TIM Participações
Rogerio Tostes
Investor Relations Officer