



**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), in response to BM&FBOVESPA's request for Information SAE / GAE 2685-14, requesting clarification on the news flow about discussions involving the merger of Telecom Italia and Vivendi's assets in Brazil, hereby informs its shareholders, the market in general and other stakeholders that Telecom Italia has communicated what follows:

*"In response to the numerous press reports of Telecom Italia Group's interest in acquiring Brazilian company GVT S.A., Telecom Italia confirms that it is undertaking a detailed review to determine whether it may be opportune to submit an offer to Vivendi SA (GVT's parent company) to create an industrial combination that would include integration of the Brazilian businesses of the two groups.*

*No offer has been finalized or made and any decision to proceed with such a business combination would be subject to the approval of the corporate bodies of Telecom Italia and TIM Participacoes which have not yet been convened."*

Rio de Janeiro, August 14th, 2014.

**TIM Participações**  
Rogerio Tostes  
Investor Relations Officer