



**TIM PARTICIPAÇÕES S.A.**  
**Publicly-held Corporation**  
**CNPJ/MF N° 02.558.115/0001-21**  
**NIRE 33 300 276 963**

**RELEASE TO THE MARKET**

TIM PARTICIPAÇÕES S.A. ("Company") (BM&FBOVESPA: TIMP3; NYSE: TSU), gives notice to its shareholders and the market in general on the following:

The Company received Notice GAE 3.592-13 ("Notice") dated September 24, 2013 from the Unit of Surveillance of Companies of BM&FBOVESPA (*Gerência de Acompanhamento de Empresas da BM&FBOVESPA*) requesting certain clarifications with respect to an article published by *Agência Estado Broadcast* on that same date under the headline "*Telefônica fecha acordo para aumentar participação na Telco, controladora da Telecom Itália*", especially as to the need to carry out a tender offer for the acquisition of shares of minority shareholders of TIM Participações S.A. (the "Company"). The content of the Notice is as follows:

*"GAE 3.592-13  
September 24, 2013*

*Tim Participações S.A.  
Office of Investors Relationship  
Mr. Rogerio Tostes Lima*

*Gentlemen,*

*We request clarifications, until September 25, 2013, on the article published by Agência Estado - Broadcast, on September 24, 2013, under the headline "Telefônica fecha acordo para aumentar participação na Telco, controladora da Telecom Itália", especially as to the need to carry out a tender offer for the acquisition of shares of the minority shareholders of TIM Participações S.A., specifying, in case applicable, the price per share in the offer, as well as other information that might be material.*

*This request is made in the context of the Cooperation Agreement entered into between CVM and BM&FBOVESPA on December 13, 2011, and a failure to respond may result in the imposition of penalties to the company by Superintendence of Corporate Relations (Superintendência de Relações com Investidores) – SEP of CVM, with due regard to the provisions of Rule CVM n° 452/07.*



*Truly yours,*

*Nelson Barroso Ortega  
Unit of Surveillance of Companies  
BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange*

*c.c. CVM – Securities and Exchange Commission  
Mr. Fernando Soares Vieira – Superintendent of Corporate Relations  
Mr. Waldir de Jesus Nobre – Superintendent of Relations with Market and Intermediaries”*

In this regard, the Company hereby informs that, through way of a Release to the Market on September 24, 2013, it has disclosed to the market the information on the subject matter that it has knowledge of, literally reproducing the information disclosed on September 24, 2013 by Telefónica S.A., Generalli Group, Intesa Sanpaolo and Mediobanca, shareholders of Telco S.p.A. (“Telco”).

The Company, however, did not take part in the negotiations or was a party to the documents eventually entered into among the shareholders of Telco. As a result, the Company has no further details on the transaction.

In this scenario, at this point, the Company is not in a position to assess or issue any opinion on whether the transaction disclosed by the shareholders of Telco triggers or not a tender offer for the acquisition of shares of minority shareholders of the Company.

Rogério Tostes Lima  
Investors Relations Officer  
TIM Participações S.A.