



**TIM PARTICIPAÇÕES S.A.**  
**Public-Held Company**  
**CNPJ/MF Nº 02.558.115/0001-21**  
**NIRE 33 300 276 963**

## **MATERIAL FACT**

### **NEW DISCLOSURE POLICY**

TIM PARTICIPAÇÕES S.A. (“Company”) (BM&FBOVESPA: TIMP3; NYSE: TSU), company which controls directly TIM Celular SA and Intelig Telecomunicações Ltda, providing telecommunications services throughout Brazil, informs its shareholders, the market in general and other interested parties as follows:

At the Board of Directors' Meeting held on December 17, 2014, the Company changed its Disclosure Policy for Material Facts, in order to include the possibility conferred by Brazilian Securities and Exchange Commission – CVM, Instruction number 547/14, which allows the disclosure of Material Facts at newswire website on the world wide web, which provides, in section available for free access, to information disclosed in its entirety.

In this regard, the Company announces that it will hold its publications via the Agência Estado website (<http://economia.estadao.com.br/fatos-relevantes/>). Additionally, the Company notes that its Material Facts, as well as other corporate information are also disclosed through the CVM website (<http://www.cvm.gov.br/>), and its Investor Relations website ([www.tim.com.br/ir](http://www.tim.com.br/ir)) and your app available for iOS and Android platforms.

Finally, the Company notes that will update its ‘Formulário Cadastral’ and “Formulário de Referência” at the CVM website, to include the changes here informed.

Rio de Janeiro, December 17, 2014.

**TIM Participações S.A.**  
Rogério Tostes  
Investor Relations Officer