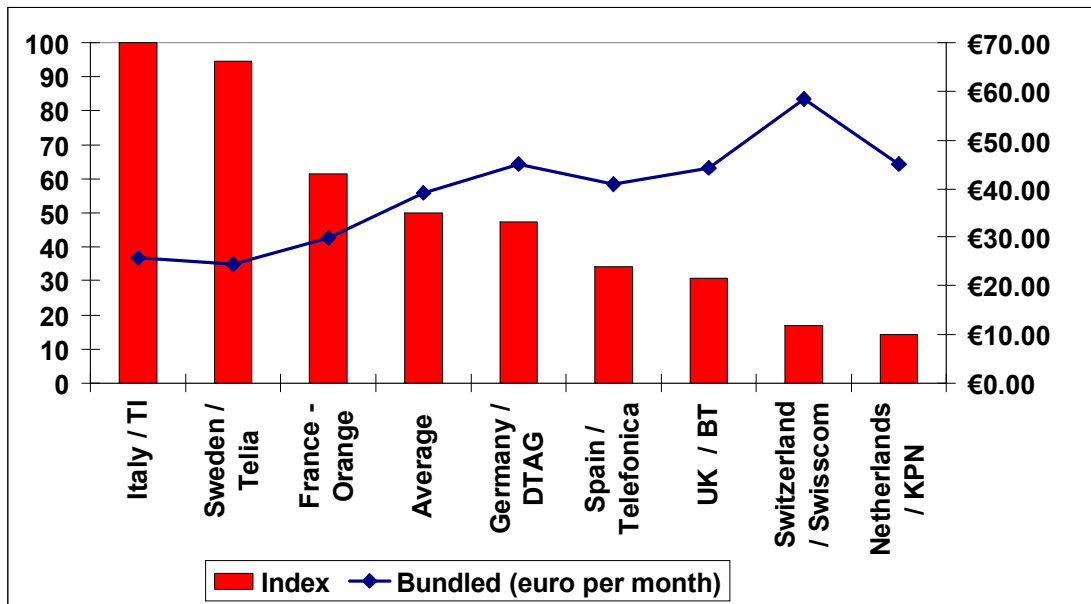


Chart 1 - April 2009 Bundled versus Unbundled Pricing from the main Triple Play Consultancy Ltd (TCL) providers in 8 European countries. Index: Italy 100 = highest saving.



Source: Tariff Consultancy Ltd.