

VODAFONE ITALY ANNOUNCES CHANGES TO TOP TEAM

PIETRO GUINDANI CHAIRMAN
PAOLO BERTOLUZZO CHIEF EXECUTIVE OFFICER
Changes will be effective from April 1, 2008

Milan, January 14, 2008 - Vodafone Italy announces that Paolo Bertoluzzo, currently Chief Operating Officer of Vodafone Italy, will take over as Chief Executive Officer as of April 1, 2008 in succession to Pietro Guindani, current Chief Executive Officer, who will be appointed Chairman of Vodafone Italy. The current Chairman, Carlo Peretti, will become Honorary Chairman of the Company.

These important organisational changes have the objective of strengthening Vodafone Italy so that it can better respond to the highly competitive phase and strategic evolution of the Italian market and will come into effect as of April 1, 2008, the start of the new fiscal year.

Paolo Bertoluzzo, who joined Vodafone Italy in 1999, since July 2007 as its Chief Operating Officer, will head the company and will be responsible for all management and organisational activities. Pietro Guindani, who served as the Company's Chief Financial Officer from October 1995 and has been Chief Executive Officer since July 2004, in his new position as Chairman will collaborate on the management of regulatory and Institutional relationships, in particular for what it concerns regulatory affairs. Carlo Peretti, who will be nominated Honorary Chairman, has chaired Vodafone Italy's Board since 1994, from the beginnings of Omnitel to when the company joined the Vodafone Group and up to the current strategic turning point which has seen the transformation of Vodafone Italy from a mobile telecommunications operator into a total communications company.

Vittorio Colao, CEO of Vodafone's European Region, commented:

"I would like to take this opportunity to congratulate Pietro Guindani on his outstanding contributions since 1995, first as CFO of Vodafone Italy, then as CFO of the South Europe Middle East Africa Region and since 2004 as CEO of Vodafone Italy. Pietro has demonstrated not just superior financial competences, but has also developed very successful strategies, and led effectively the Italian management Team.

I would also like to thank Carlo Peretti for his long and invaluable service as Chairman of Vodafone Italy. Carlo has lived through all phases of the company's development, from the original JV through the Mannesmann and Vodafone integrations, always acting in the best interest of the company, managing the Board in a very professional manner and advising four CEOs effectively and wisely. I am delighted that he will become Honorary Chairman of Vodafone Italy."

Pietro Guindani has been Chief Executive Officer of Vodafone Italy since July 2004. He has been a Board Member of the company since April 2002. Since November 2004 he has also been Chairman of Assotelecomunicazioni (Asstel), Italy's Telecoms Association which is part of Confindustria.

From October 1995 to June 2004 he was Chief Financial Officer first of Omnitel then of Vodafone Italy, and from 2001 was also Chief Financial Officer for the South Europe, Middle East and Africa Region of the Vodafone Group.

After obtaining a business degree from Milan's Bocconi University, his career began in 1981 at Citibank N.A. where in 1995 he became Vice President Relationship Manager. In 1986 he became assistant to the International Finance Director of Montedison SpA. From 1989 he was head of the Capital Markets department of Enichem SpA and was nominated Head of Finance, Budgeting and Reporting of EVC-European Vinyls Corporation (Belgium) in 1992. From 1993 to 1995 he was Vice President International Finance of the Olivetti Group.

Pietro Guindani was born on January 11, 1958, and lives in Milan with his wife and three children.

Paolo Bertoluzzo became Chief Operating Officer of Vodafone Italy in July 2007 after serving as Director of Commercial Operations since February 2006 and as Head of the Consumer Division since February 2005.

He joined the company in September 1999 as Head of Strategic Planning and Business Development. In November 2000 he took over the function of Dati-VAS and Multimedia, and subsequently became head of the Commercial Consumer Division.

Paolo Bertoluzzo's career began in the management consulting sector in Monitor Company, both in Italy and in the United States. After graduating in Engineering from Milan Polytechnic in 1990 he completed his Masters Degree in Business Administration at INSEAD, Fontainebleau (France) 1994, continuing his experience in management consulting with Bain and Company.

Paolo Bertoluzzo was born in Padua on December 11, 1965, and is married with three daughters.