

PRESS RELEASE

Milan, July 19, 2012 – It is announced that, following the subscription today by UGF of the share capital increase of Premafin reserved to them, Premafin and Finadin subscribed to the share capital increase of Fondiaria-SAI pertaining to them, comprising a total of 339,541,776 newly-issued ordinary shares at an overall price of Euro 339,541.776. As a result, UGF acquired control of Premafin and therefore also of the Fondiaria-SAI Group.

Therefore as of today, the Directors Mr. Roberto Cappelli (independent director as per the Consolidated Finance Act and the Self-Governance Code), Mr. Ranieri de Marchis (independent director as per the Consolidated Finance Act and the Self-Governance Code) and Mr. Salvatore Militello (independent director as per the Consolidated Finance Act and the Self-Governance Code) left office. The three Directors had been appointed by Unicredit S.p.A.

These resignations were presented in compliance with the Anti-trust Authority decision of June 19, 2012 to authorise the integration with the Unipol Group.

It is noted that Mr. Cappelli and Mr. Militello were members of the Executive Committee. In addition, Mr. Militello was a member of the internal control committee, the remuneration committee, the appointments committee and the steering committee overseeing the integration with the Unipol Group.

Finally, it is announced that today all of the rights were sold concerning the 111,825 Fondiaria-SAI shares held by the subsidiaries Milano Assicurazioni S.p.A and SAI Holding Italia S.p.A. which, in accordance with current regulations in force, they may not subscribe to the new shares of the parent company.

Specifically we report that:

- Milano Assicurazioni S.p.A. sold on the Milan Stock Market a total of 99,825 rights;
- SAI Holding Italia S.p.A. sold on the Milan Stock Market a total of 12,000 rights.



Following these sales, the total shareholding of Milano Assicurazioni and SAI Holding Italia in Fondiaria-SAI, assuming the full subscription of the current capital increase, will reduce to 0.0121% of the ordinary share capital of Fondiaria-SAI, of which 0.0108% held by Milano Assicurazioni and 0.0013% held by SAI Holding Italia..

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