

Bologna, 26 January 2015

THE EXTRAORDINARY SHAREHOLDERS' MEETING APPROVES THE MANDATORY CONVERSION OF THE CLASS A SAVING SHARES AND OF THE CLASS B SAVING SHARES INTO COMMON SHARES OF UNIPOLSAI

The Extraordinary Shareholders' Meeting of UnipolSai Assicurazioni S.p.A. ("**UnipolSai**" or the "**Company**"), held on the date hereof and chaired by Fabio Cerchiai, has approved the mandatory conversion of the class A saving shares (the "**Class A Saving Shares**") and of the class B saving shares (the "**Class B Saving Shares**") into common shares of UnipolSai (the "**Conversion**"), on the basis of the following conversion ratios:

- (i) n. 100 common shares, with regular entitlement, for each Class A Saving Share, without payment of any cash balance;
- (ii) n. 1 common share, with regular entitlement, for each Class B Saving Share, without payment of any cash balance.

Please consider that the holders of Class A Saving Shares and the holders of Class B Saving Shares are convened to approve the Conversion, each class as far as concerned, in the respective Saving Shareholders' Meetings convened, on single call, for the day of 27 January 2015.

The Conversion shall be effective subject to the conditions illustrated in the documents for the Shareholders' Meeting, published pursuant to the law and available on the internet website of the Company www.unipolsai.com (Section Governance/Shareholders' meetings).

The Extraordinary Shareholders' Meeting has also approved the amendments to the bylaws arising from the Conversion.

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The Ordinary Shareholders' Meeting has appointed, pursuant to art. 2386, paragraph 1, of the Italian Civil Code, as Director of the Company in place of Mr. Vanes Galanti, who resigned in November 2014, Mr. Giuseppe Recchi - as Independent Director both for the purposes of the Corporate Governance Code for listed companies and of art. 148 of the Italian Securities Act - to hold the office until the expiry of the office of the other Directors in office and, therefore, until the Shareholders' Meeting convened to approve the financial statements for fiscal year 2015.

The *curriculum vitae* of Mr. Giuseppe Recchi is available on the internet website of the Company www.unipolsai.com (Section Governance/Boards and Officials).

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UnipolSai Assicurazioni S.p.A.

UnipolSai Assicurazioni S.p.A. is the insurance company of the Unipol Group, Italian leader in Non-Life Business, in particular in vehicle liability insurance.

Also active in Life Business, UnipolSai has a portfolio of over 10 million customers and holds a leading position in the national ranking of insurance groups with a direct income amounting to €15.4bn, of which €9.3bn in Non-Life Business and €6.1bn in Life Business (2013 figures).

The company currently operates through 5 divisions (Unipol, La Fondiaria, Sai, Nuova MAA and La Previdente) and has the largest agency network in Italy, with approximately 3,800 agencies and 7,300 sub-agencies spread across the country.