



PRESS RELEASE

FONDIARIA-SAI S.p.A. RIGHTS ISSUE: FINAL RESULTS

Rights issue: subscription of 78.43% of the ordinary shares and 25.22% of the Category B savings shares offered, for a total value of Euro 765,006,346.44.

Turin, September 10, 2012

Fondiaria-SAI S.p.A. (the "Company" or the "Issuer") announces that the rights issue (the "Offer") subscription period today concluded for a maximum 916,895,448 newly issued ordinary shares (the "Ordinary Shares") and a maximum 321,762,672 Category B savings shares (the "Category B Savings Shares", and together with the ordinary shares, the "Shares") relating to the paid-in divisible share capital increase approved by the Board of Directors' on July 5, 2012 in execution of the powers delegated by the Extraordinary Shareholders' Meeting of the Company of June 27, 2012 (the "Share Capital Increase").

During the rights offer period (July 16, 2012 - August 1, 2012, (the "Offer Period"), 2,484,113 option rights were taken up for 625,996,476 Ordinary Shares and 283,366 option rights for 71,408,232 Category B savings shares, equal to respectively 68.273% of the total of the Ordinary Shares and 22.193% of the total of Category B savings shares offered, for a total value of Euro 666,342,127.08.

Based on the subscription commitments undertaken: 1,195,406 option rights were exercised by the shareholder Premafin Finanziaria S.p.A. - Holding di Partecipazioni for the subscription of 301,242,312 ordinary shares for a total value of Euro 301,242,312.00; 151,982 option rights were exercised by the shareholder Finadin S.p.A. for the subscription of 38,299,464 Ordinary Shares for a total value of Euro 38,299,464.00.

During the offer on the Stock Market of the rights options not taken up during the offer period, on behalf of the Company through EQUITA SIM S.p.A., in accordance with Article 2441, paragraph 3 of the Civil Code (the "Stock Market Offer"), all 1,154,361 Ordinary Share Options and all 993,470 Category B Savings Share Options were sold.

To date 93,158,100 Ordinary Share options and 9,745,344 Category B Savings Share options, respectively equating to 10.16% of the total of the Ordinary Shares and 3.03% of the total of the Category B savings shares, for a total value of Euro 98,664,219.36, have been subscribed.

Therefore 197,740,872 Ordinary Shares, equal to 21.57% of the Ordinary Shares offered, for a total value of Euro 197,740,872.00 and 240,609,096 Category B Savings Shares, equal to 74.78% of the total of the Category B Savings Shares offered, for a total value of Euro 135,944,139.24, had not been taken up.

The shares above will be subscribed:

- in relation to the Ordinary Shares, by the underwriting consortium banks of Barclays Bank Plc, Credit Suisse Securities (Europe) Limited, Deutsche Bank AG (London branch), Mediobanca S.p.A., Nomura International Plc, UBS Limited and UniCredit Bank AG as Joint Global Coordinators and Joint Bookrunners and by Banca Akros S.p.A., Banca Aletti & C. S.p.A., Banca Carige S.p.A. and Centrobanca S.p.A. as Co-lead Managers in accordance with the guarantee agreement signed on July 13, 2012;
- in relation to the Category B Savings Shares, by Unipol Gruppo Finanziario S.p.A. ("UGF") in accordance with the commitment undertaken within the underwriting agreement above.



Following the subscription by the underwriting consortium banks and by UGF, the Share Capital Increase will therefore conclude with the full subscription of 916,895,448 ordinary shares and 321,762,672 Category B savings shares offered, for a total value of Euro 1,098,691,357.68.

The new share capital of the company will therefore amount to Euro 1,194,572,973.80, comprising 920,565,922 ordinary shares, 1,276,836 Category A savings shares and 321,762,672 Category B savings shares, without allocation of a nominal value. The declaration required as per Article 2444 of the Civil Code will be filed at the Turin Company Registration Office in accordance with law.

This communication does not constitute an offer or an invitation to subscribe for or purchase any securities. The securities referred to herein have not been registered and will not be registered in the United States under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or in Australia, Canada or Japan or any other jurisdiction where such an offer or solicitation would require the approval of local authorities or otherwise be unlawful. The securities may not be offered or sold in the United States or to U.S. persons unless such securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. Copies of this announcement are not being made and may not be distributed or sent into the United States, Canada, Australia or Japan. Not for distribution in the United States, Canada, Australia or Japan.

Press Release

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