



## PRESS RELEASE

### FONDIARIA-SAI GROUP: PRELIMINARY 2004 RESULTS POSITIVE TREND OF GROSS WRITTEN PREMIUMS

#### Summary

#### FONDIARIA-SAI Group 2004 Written Premiums:

Motor direct business	€	4,898 m.	(+ 1.7%)
Non Motor direct business	€	2,093 m.	(+ 5.5%)
Life direct business	€	2,797 m.	(+16.1%)
<b>Total</b>	€	<b>9,788 m.</b>	<b>(+ 6.3%)</b>

#### FONDIARIA-SAI 2004 Written Premiums:

Motor direct business	€	2,693 m.	(+ 0.7%)
Non Motor direct business	€	1,145 m.	(+ 2.9%)
Life direct business	€	1,161 m.	(+23.4%)
<b>Total</b>	€	<b>4,999 m.</b>	<b>(+ 5.8%)</b>

**Milan, February 16<sup>th</sup>, 2005.** The Board of Directors of Fondiaria-SAI met today, chaired by Jonella Ligresti and examined the preliminary 2004 results, that confirm the forecasts released on February 3rd.

At the consolidated level direct written premiums reached €9,788 m., showing an increase of 6.3%. Non life business totaled € 6,991 m. (+ 2.8%), while life business achieved €2,797 m. (+ 16.1%).

Parent Company direct written premiums were €4,998.5 m. (+ 5.8%).



Non Life gross written premiums totaled € 3,837.6 m., showing an increase of 1.4%, split between Motor business ( € 2,693 m.,+ 0.7%) and non Motor (€ 1,144.6 ,+ 2.9%).

On the whole, reported claims decreased by 1.1 %, while, for what regards Motor T.P.L., reported claims decreased by 4.7%.

Life business direct written premiums were above €1,160 m. (+ 23.4%), exceeding the expectations, thanks also to the active contribution of the Agency network, focused on the sale of traditional products.

The Board, on examining the forecasts for the FY2004 results, noted the positive trend in the technical results, which it is believed may exceed the targets set in the Group's Industrial Plan, as presented to the Financial Community.

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