

MANDATE GIVEN TO CALL EXTRAORDINARY SHAREHOLDERS' MEETING TO AUTHORISE SHARE CAPITAL INCREASE FOR A MAXIMUM EURO 460 MILLION

- **Mandate given to call the Extraordinary Shareholders' Meeting to authorise a share capital increase, exercisable until December 31, 2011, for a maximum amount of Euro 460 million**
- **Subscription price to be based on market conditions at the time of the offer**
- **Agreements concluded with Credit Suisse Securities (Europe) Limited as Global Coordinator and Bookrunner regarding the subscription of all unexercised options**

Milan, November 22, 2010 – In order to meet the Risk Tolerance objectives established by the Board of Directors and following the appointment to examine the option of a share capital increase, together with other options to strengthen the balance sheet and as emerging from the Contingency Plan examined on November 10, it is announced that the Board of Directors of Fondiaria-SAI S.p.A. has mandated the Chairman to call an Extraordinary Shareholders' Meeting to examine and approve the proposal to authorise the Board of Directors, in accordance with article 2443 of the civil code, to undertake a paid-in divisible share capital increase, exercisable until December 31, 2011, for a maximum amount of Euro 460 million through the issue of new ordinary and savings shares to be offered as options to shareholders.

The subscription price of the shares, the number of shares to be issued and the number of options will be determined by the Board of Directors based on market conditions at the time of the offer.

Within the operation outlined above Fondiaria-SAI S.p.A. appointed Credit Suisse Securities (Europe) Limited the Global Coordinator, underwriting the entire subscription of any unexercised options of Fondiaria-SAI S.p.A.'s capital increase in accordance with the rights issue conditions.

These agreements were based on the completion of a Premafin share capital increase of a maximum Euro 250 million and the commitment of Premafin to subscribe to an amount not lower than Euro 100 million of the Fondiaria-SAI share capital increase.



It is expected that Fondiaria-SAI S.p.A.'s capital increase will be completed by the first half of 2011.

The reports of the proposals on the Agenda of the Extraordinary Shareholders' Meeting will be made available to the market within the terms for the publication of the convocation notice pursuant to article 125.3 of Legislative Decree No. 58/1998.

Press Office

Federica Dal Conte
Tel. +39 02-66 70 43 24

Investor Relations

Luca Guasco
Giancarlo Lana
Floriana Amari
Tel. +39 011-66 57 642
Tel. +39 02-64 02 25 74
investorrelations@fondiaria-sai.it

**AD Hoc Communication
Advisor**

Sara Balzarotti
Mob. +39 335 1415584
Pietro Cavalletti
Mob. +39 335 1415577