

PRESS RELEASE

**FONDIARIA SAI GROUP:
2010 GROSS PREMIUMS OF EURO 13 BILLION,
GROWTH OF 5%
PARENT COMPANY PREMIUMS EXCEED EURO 5 BILLION**

Financial Highlights

FONDIARIA-SAI GROUP premiums written in 2010:

Direct Motor premiums written	€	4,687 mil.	(+0.9%)
Direct other Non-Life premiums written	€	2,508 mil.	(-0.2%)
Direct Life premiums written	€	5,748 mil.	(+11.9%)
Total	€	12,943 mil.	(+5.3%)

Fonditalia-SAI S.p.A. premiums written in 2010:

Direct Motor premiums written	€	2,492 mil.	(+2.8%)
Direct other Non-Life premiums written	€	1,327 mil.	(+1.1%)
Direct Life premiums written	€	1,231 mil.	(+16%)
Total	€	5,049 mil.	(+5.2%)

Milan, February 22, 2011. In a meeting chaired by Jonella Ligresti, the Fonditalia-SAI S.p.A. Board of Directors met today to review the preliminary results for the year 2010.

Consolidated direct premiums written totalled Euro 12,943 million, growth of 5.3%.

In the **Non-Life Division** premiums amounted to Euro 7,195 million – a satisfactory increase of 0.5%. The performance is considered even more positive in light of the recovery in the Motor TPL sector (+1.9%) while the Land Vehicle class continues to be affected by the sluggish general economic environment and the continued contraction of new vehicle registrations (-4.9%).

Premiums in the Non-Motor sector remained stable (-0.2%) despite the Group's decision to reduce exposure to the Corporate sector.

Premiums written in the **Life Division** amounted to Euro 5,748 million, an increase of 12%.

The growth stems both from the strong bancassurance performance - with the Popolare Vita Group recording premiums of Euro 3,894 million (+9.5%) and BIM Vita exceeding Euro 125 million - and the significant increase in the traditional company premiums with the Parent Company reporting Euro 1,195 million (+16.5%).

The direct premiums written by the **Parent Company** totalled Euro 5,049 million, an increase of 5.2% on 2009.

Premiums written in the **Non-life Division** amounted to Euro 3,818 million, growth of 2.8%, of which Euro 2,492 million in the Motor Division (+2.8%): the excellent recovery in the Motor TPL class is highlighted with premiums of Euro 2,101 million (+4.4%).

The Non-Motor Division reports premiums of Euro 1,327 million (+1.1%).

The direct premiums written in the **Life Division** amounted to Euro 1,231 million (+16%) - reporting therefore very strong growth and particularly by the Class I products (+19.8%).

The Board has mandated the Chairperson to call the Shareholders' Meeting in accordance with law and the by-laws of the company for April 27, 2011 in first call and April 28, 2011 in second call.

The data relating to 2010 revenues in the present press release are preliminary and not certified. The 2010 final results will be approved by the Board of Directors' meeting scheduled for March 23, 2011.

The executive responsible for the preparation of the corporate accounting documents, Mr. Pier Giorgio Bedogni declares, in accordance with article 154 bis, paragraph 2, of the Consolidated Finance Act, that the accounting information contained in the present press release corresponds to the underlying accounting documents, records and accounting entries available at the current date.

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