

PRESS RELEASE
pursuant to article 114 of Legislative Decree No. 58/98

**RESOLUTIONS OF THE SHAREHOLDERS' AGM
OF APRIL 24, 2012**

**RESULT OF THE PURCHASE/SALE OF TREASURY SHARES AND OF SHARES
IN THE PARENT COMPANY PREMAFIN FINANZIARIA APPROVED BY THE
SHAREHOLDERS' MEETING OF APRIL 28, 2011**

Milan, April 24, 2012 – The Shareholders' AGM of FONDIARIA-SAI S.p.A., meeting today, chaired by Ms. Jonella Ligresti, firstly approved the 2011 financial statements, whose content has already been communicated to the market, as reported in the Directors' Report previously made public.

The Chief Executive Officer updated on the state of analysis of the events subject to the Report as per Article 2408 of the Civil Code of the Board of Statutory Auditors presented in response to the complaint of the shareholder Amber Capital LP, concerning that announced to the market on April 19, 2012. He also highlighted that recently a bankruptcy petition was presented by the Milan Court in relation to Sinergia Holding di Partecipazioni S.p.A. and IM.CO. Immobiliare Costruzioni S.p.A., with which the Fondiaria-SAI Group signed property contracts which were the subject of the above-mentioned Report as per Article 2408 of the Civil Code, with a value of Euro 141 million.

The Shareholders' AGM also appointed the Board of Directors and the Board of Statutory Auditors for the three years 2012, 2013 and 2014 and therefore until the Shareholders' AGM for the approval of the 2014 annual accounts.



The AGM, on the basis of the slates presented by PREMAFIN FINANZIARIA S.p.A. jointly with UNICREDIT S.p.A., and by AREPO PR S.p.A., established the number of directors at 19, as follows:

- | | |
|--------------------|------------|
| - Andrea | Broggini |
| - Roberto | Cappelli |
| - Maurizio | Comoli |
| - Ranieri | de Marchis |
| - Emanuele | Erbetta |
| - Vincenzo | La Russa |
| - Jonella | Ligresti |
| - Gioacchino Paolo | Ligresti |
| - Valentina | Marocco |
| - Enzo | Mei |
| - Salvatore | Militello |
| - Giorgio | Oldoini |
| - Massimo | Pini |
| - Marco | Reboa |
| - Cosimo | Rucellai |
| - Salvatore | Spiniello |
| - Antonio | Talarico |
| - Graziano | Visentin |
| - Salvatore | Bragantini |

The last director was appointed as the first candidate on the slate presented by AREPO PR S.p.A., receiving the second highest amount of votes.

8 directors out of 19 are independent in accordance with the Self-Governance Code of listed companies and in accordance with Article 148, paragraph 3 of Legislative Decree No. 58/98, specifically: Salvatore Bragantini, Andrea Broggin, Roberto Cappelli, Valentina Marocco, Enzo Mei, Salvatore Militello, Giorgio Oldoini and Marco Reboa. Maurizio Comoli, Ranieri de



Marchis and Cosimo Rucellai are considered independent only in accordance with Article 148, paragraph 3 of Legs. Decree No. 58/98.

The meeting thanked the exiting Directors.

Salvatore Bragantini, Giorgio Oldoini and Marco Reboa join the Board of Directors of FONDIARIA-SAI for the first time.

The Board of Directors will meet on April 26, 2012 to appoint the corporate offices and the various Committees.

The Meeting, on the basis of the slates presented by PREMAFIN FINANZIARIA S.p.A. jointly with UNICREDIT S.p.A., and by AREPO PR S.p.A., appointed the Board of Statutory Auditors as follows:

- | | | |
|---------------|------------|-------------------|
| - Giuseppe | Angiolini | Chairman |
| - Giorgio | Loli | Statutory Auditor |
| - Antonino | D'Ambrosio | Statutory Auditor |
| - Sergio | Lamonica | Alternate Auditor |
| - Maria Luisa | Mosconi | Alternate Auditor |
| - Giovanni | Rizzardi | Alternate Auditor |

Giuseppe Angiolini was appointed Chairman of the Board of Statutory Auditors as the first candidate for the position of Statutory Auditor on the slate presented by AREPO PR S.p.A., receiving the second highest amount of votes. Giovanni Rizzardi was appointed an Alternate Auditor as the first candidate for the position of Alternate Auditor on the slate presented by AREPO PR S.p.A., receiving the second highest amount of votes.

Benito Giovanni Marino, the second candidate for the position of Statutory Auditor on the slate presented by PREMAFIN FINANZIARIA S.p.A. and UNICREDIT S.p.A., communicated before the beginning of the AGM the withdrawal of his candidacy for serious family reasons.



In relation to the other matters on the agenda, for the reasons outlined in the supplementation to the Remuneration Report previously made public on the request of Consob, the Remuneration policies contained in Section I of the Report were not put to today's Shareholders' AGM.

The Meeting finally authorised for a further 12 months the purchase/sale of treasury shares, and of shares in the parent company Premafin Finanziaria, with investment limits respectively of Euro 500,000 and Euro 300,000, considering also that the maximum number of shares may not exceed the number of shares sold in the meantime.

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Pursuant to Article 144 *bis* of the Issuers' Regulations, the results are reported of the purchase/sale of treasury shares and of shares in the parent company Premafin Finanziaria approved by the Shareholders' AGM of April 28, 2011.

In the period considered FONDIARIA-SAI did not undertake any purchase/sale of ordinary and/or savings shares, nor the purchase/sale of ordinary and/or savings shares of the parent company Premafin Finanziaria.

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