

PRESS RELEASE

Milan, April 20, 2012 – The Board of Directors of Milano Assicurazioni, in a meeting today chaired by Angelo Casò, and with the support of the advisors, examined the industrial aspects of the merger proposal with the Unipol Group.

The Board of Directors consider, based on the information received, that no issues exist which may impede discussions, although no decision has been made in relation to the proposed integration.

This decision, following the necessary further investigations, will depend in any case on the negotiation, also with the support of the advisors, of an adequate share swap ratio for the minority shareholders of Milano Assicurazioni.

These decisions are in line with the indications of the Committee of Independent Directors, constituted in compliance with the procedure for transactions with related parties, in relation to the proposed integration with the Unipol Group.

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