

## PRESS RELEASE

Milan, April 30, 2012 – Milano Assicurazioni S.p.A. announces that – under paragraph 1 of Article 36 of Legs. Decree No. 201 of December 6, 2011, enacted into Law No. 214 of December 22, 2011 (the so-called *interlocking directories* regulation) – Messrs. Angelo Casò, Chairman, Umberto Bocchino, Maurizio Burnengo, Maurizio Di Maio, Davide Maggi and Aldo Milanese, all of whom independent directors, have resigned from the board. The Director Mr. Mariano Frey, an independent director, also resigned.

The Board therefore comprises of 11 Directors, of which 3 independent, compared to the 18 appointed by the Shareholders' Meeting.

The Statutory Auditors Mr. Giovanni Ossola, Chairman of the Board of Statutory Auditors, Ms. Maria Luisa Mosconi and Mr. Alessandro Rayneri, in addition to the Alternate Auditor Mr. Giuseppe Aldè, also resigned under the above-stated regulation. Mr. Claudio De Re joins as a Statutory Auditor and also Chairman of the Board of Statutory Auditors and Ms. Michela Zeme joins as a Statutory Auditor.

A meeting of the Board of Directors has been called for May 8 to undertake the related necessary resolutions.

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