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UNIPOLSAI SUCCESSFULLY COMPLETED THE PLACEMENT OF ITS FIRST RESTRICTED TIER 1 INSTRUMENT UNDER SOLVENCY II

Bologna, 20 October 2020

Following what has been announced to the market on 19 October 2020, UnipolSai Assicurazioni S.p.A. (“**UnipolSai**”) announces that it has completed today the placement among domestic and international institutional investors of a Euro-denominated regulatory capital instrument “Restricted Tier 1”, non-convertible and governed by Italian law, for a nominal amount equal to Euro 500 million (the “**RT1 Instrument**”) with issue and settlement date on 27 October 2020.

The RT1 Instrument is perpetual and can be early redeemed, subject to applicable laws, starting from 27 October 2030. Should the RT1 Instrument not be redeemed on first call date, it will be redeemable on each interest payment date, on a semi-annual basis.

The RT1 Instrument will be issued at par and will pay an annual fixed rate coupon equal to 6.375%. The first reset date will fall after 10 years, on 27 October 2030. Afterwards, the coupon will be fixed every 5 years and will be equal to 5-year mid-swap rate, fixed on each reset date, plus a margin equal to 6.744%.

The issuance sparked a strong interest from investors, confirming the solid reputation of UnipolSai and of the Unipol Group on the international markets. In fact, in the course of the placement, orders for more than Euro 1.5 billion have been allocated, covering 3 times the book. More than 80% of the issuance of the RT1 Instrument have been placed among international institutional investors.

Notes’ expected ratings are B1 for Moody’s and B+ for Fitch.

The instruments will be listed on the regulated market of the Luxembourg Stock Exchange.

BNP Paribas, Intesa Sanpaolo, J.P. Morgan, Mediobanca e UniCredit Bank will act as Joint Lead Managers in connection with the transaction.

UnipolSai Assicurazioni S.p.A.

UnipolSai Assicurazioni S.p.A. is the insurance company of the Unipol Group, Italian leader in the Non-Life Business, in particular in MV and Health. Also active in Life Business, UnipolSai has a portfolio of over 10 million customers and holds a leading position in the national ranking of insurance groups with a direct income amounting to approximately €14.0bn, of which €8.2bn in Non-Life Business and €5.8bn in Life Business (2019 figures). The company has the largest agency network in Italy, with about 2,400 insurance agencies spread across the country. UnipolSai is also active in direct MV insurance (Linear Assicurazioni), transport and aviation insurance (Siat), health insurance (UniSalute), supplementary pensions and also covers the bancassurance channel (Arca Vita, Arca Assicurazioni and Incontra). It also manages significant diversified assets in the real estate, hotel (Gruppo UNA), medical-healthcare and agricultural (Tenute del Cerro).

Unipol Gruppo S.p.A.

Unipol is one of the main insurance groups in Europe and the leading company in Italy in the non-life insurance sector, (especially in the MV and Health businesses), with total premiums of approximately €14.0bn, of which €8.2bn in Non-Life and €5.8bn in Life (2019 figures). Unipol adopts an integrated offer strategy and covers the entire range of insurance and financial products, operating primarily through the subsidiary UnipolSai Assicurazioni S.p.A. The Group is also active in direct MV insurance (Linear Assicurazioni), transport and aviation insurance (Siat), health insurance (UniSalute), supplementary pensions and also covers the bancassurance channel (Arca Vita, Arca Assicurazioni and Incontra). It also manages significant diversified assets in the debt collection (UnipolReC), real estate, hotel (Gruppo UNA), medical-healthcare and agricultural (Tenute del Cerro) sectors. Unipol Gruppo S.p.A. is listed on the Italian Stock Exchange.

Unipol Gruppo*Media Relations*

Fernando Vacarini
T. +39 051 5077705
pressoffice@unipol.it

Investor Relations

Adriano Donati
T. +39 051 5077933
investor.relations@unipol.it

Barabino & Partners

Massimiliano Parboni
T. +39 335 8304078
m.parboni@barabino.it

Giovanni Vantaggi
T. +39 328 8317379
g.vantaggi@barabino.it