

**PRESS RELEASE**  
**CAPITAL INCREASE**

**THE BOARD OF DIRECTORS APPROVES THE TERMS FOR THE RIGHTS OFFERING**

BOLOGNA, 6 July 2012 - Following the press release issued on 5 July, notice is hereby given that the Board of Directors of Unipol Gruppo Finanziario S.p.A. has fixed the terms of the share capital increase approved by the Board on 21 June, acting on the authority granted by the Extraordinary Shareholders Meeting of 19 March 2012 (the '**Share Capital Increase**'), subject to the following.

In particular, the Share Capital Increase will take place, for a maximum of €1,099,648,083.50 (€666,225,378.00 of which are attributable to the increase of share capital and €433,422,705.50 attributable to the share premium), by issuing:

- (i) a maximum of 422,851,420 new ordinary shares with dividend rights and having the same features as those outstanding, which will be offered to existing holders of ordinary shares at a price of €2.000 (of which €0.975 is attributed to the increase of share capital and €1.025 is attributable to the share premium), at an exchange ratio of 20 new shares for every one ordinary share already owned;
- (ii) a maximum of 260,456,660 new preference shares with dividend rights and having the same features as those outstanding, which will be offered to existing holders of preference shares at a price of €0.975 (fully attributable to the increase of share capital), at an exchange ratio of 20 new preference shares for every single preference share already owned.

The issue price of new shares offered to shareholders was determined considering, among other things, market conditions and market practices. The price was determined with the application of a discount of around 27.20% to the Theoretical Ex-rights Price (TERP) of the ordinary shares and 27.57% of the preference shares, calculated on the basis of the official market price on 5 July 2012.

The effectiveness of the aforementioned resolutions of the Board of Directors is subject to:

- the release by Consob of its decision to approve the Registration Document, the Prospectus and the Summary Note relating to the Offering;
- the signing of the underwriting agreement with the banks participating in the underwriting syndicate by the day prior to the launch of the Offering.

Unipol Gruppo Finanziario S.p.A.

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Finsoe S.p.A., controlling shareholder of the Issuer (which holds 50.746% of the ordinary share capital and 0.002% of the preference share capital), NovaCoop (which holds 2.30% of the preference share capital), Coop Adriatica (which holds 0.51% of the ordinary share capital) and Lima S.r.l. (which holds 3.079% of the ordinary share capital and 3.189% of the preference share capital) irrevocably undertook to exercise all their option rights under the share capital increase and therefore to subscribe their entire share of the capital increase.

As a result of the share capital increase, the exercise price of 'Unipol 2010-2013 Ordinary Share Warrants' and 'Unipol 2010-2013 Preference Share Warrants' will be adjusted according to Article 3 of the respective regulations. This adjustment will be announced as soon as all the parameters contained in the formula under the aforementioned Article become available.

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