

Unipol Gruppo Finanziario S.p.A.

Registered Office in Bologna, Via Stalingrado 45 - Share Capital €3,365,292,408.03 fully-paid up

Tax Identification Number and Bologna Companies' Register Number 00284160371

Parent Company of the Unipol Insurance Group entered under No. 046 of the Register of Insurance Groups

Parent Company of the Unipol Banking Group

NOTICE TO SHAREHOLDERS

TRANSFER AND PAYMENT OF UNIPOL GRUPPO FINANZIARIO PREFERENCE SHARES SUBJECT TO WITHDRAWAL

In the context of the mandatory conversion of preference shares into ordinary shares of Unipol Gruppo Finanziario S.p.A. ("**UGF**" or the "**Company**"), resolved by the relevant Shareholders' Meetings on 25 and 26 February 2015 and further to previous information in this regard, the Company hereby announces that on 12 June 2015:

- payment of the consideration for the preference shares of UGF purchased by the shareholders participating in the option and pre-emption offering of the shares subject to withdrawal (the "**Purchased Shares**") will take place; such payment will be made with value date on 12 June 2015 through the intermediary to whom the acceptance form for the option and pre-emption offer was submitted;
- the Purchased Shares will be transferred to the purchasing shareholders through their respective intermediaries; and
- the consideration for the Purchased Shares will be credited to the withdrawing shareholders through the intermediaries with whom the Purchased Shares were deposited at the time the right of withdrawal was exercised.

Given that the conversion will become effective subsequent to the ex-dividend and payment date related to the financial year ended on 31 December 2014, the Purchased Shares will entitle their new shareholders the right to receive preference dividends to be distributed by the Company prior to the completion of the conversion.

The Company will announce the effective date of the mandatory conversion with a notice published in the newspaper "Il Sole 24 Ore" and on the Company's website www.unipol.it (under the section *Investor Relations/2015 Preference Shares Conversion*).

Bologna, 10 June 2015

Unipol Gruppo Finanziario S.p.A.