

Bologna, 28 April 2016

ORDINARY SHAREHOLDERS' MEETING

The ordinary Shareholders' Meeting of Gruppo Finanziario S.p.A., which met on the date hereof, approved the Financial Statements of the Company as at 31 December 2015, whose contents are already known to the market.

The Shareholders' Meeting also resolved the distribution of dividends for a total of approximately €128m (equal to a pay-out ratio of approximately 77%), in the amount of €0.18 per ordinary share with dividend rights.

The dividend will be payable as of 25 May 2016, with ex-dividend date on 23 May 2016 and record date on 24 May 2016.

The Shareholders' Meeting also appointed the members of the Board of Directors, as well as the members of the Board of Statutory Auditors, for the three financial years 2016, 2017 and 2018 and, therefore, until the Shareholders' Meeting to approve the financial statements for the year ending 31 December 2018.

More specifically, on the basis of the lists presented by the majority shareholder Finsoe S.p.A. and by some asset management companies and institutional investors, the Meeting:

- established as 22 the number of members of the Board of Directors, appointing the following:
 - Mr. Pierluigi Stefanini;
 - Mr. Carlo Cimbri;
 - Mr. Adriano Turrini;
 - Mr. Paolo Cattabiani;
 - Mr. Mario Zucchelli;
 - Mr. Milo Pacchioni;
 - Mr. Ernesto Dalle Rive;
 - Mr. Francesco Berardini;
 - Mr. Daniele Ferrè;
 - Mr. Gianmaria Balducci;
 - Mr. Pier Luigi Morara;
 - Mr. Claudio Levorato;
 - Ms. Maria Antonietta Pasquariello;
 - Ms. Giuseppina Gualtieri;
 - Ms. Rossana Zambelli;
 - Ms. Patrizia De Luise;
 - Ms. Annamaria Trovò;
 - Ms. Anna Maria Ferraboli;
 - Ms. Antonietta Mundo;
 - Mr. Carlo Zini;
 - Mr. Sandro Alfredo Pierri;
 - Ms. Silvia Elisabetta Candini.

Mr. Pierri and Mr. Candini were appointed as the first two candidates on the list obtaining the second highest number of votes;

- appointed the following as members of the Board of Statutory Auditors comprising 3 Standing Auditors and 2 Alternate Auditors:
 - Mr. Mario Civetta Chairman;
 - Mr. Roberto Chiusoli Standing Auditor;
 - Ms. Silvia Bocci Standing Auditor;
 - Ms. Chiara Ragazzi Alternate Auditor;
 - Mr. Massimo Gatto Alternate Auditor.

The Chairman of the Board of Statutory Auditors, Mr. Civetta, and the Alternate Auditor, Mr. Gatto, were elected as the first candidates in the respective sections of the list obtaining the second highest number of votes.

The CVs of the above Directors and Statutory Auditors may be viewed on the Company's website at www.unipol.it – Section Governance/Shareholders meetings/Meeting April 2016 – Documents.

The ordinary Meeting also:

- passed a favorable resolution on the Remuneration Report prepared pursuant to Article 123-ter of the Consolidated Law on Finance;
- approved the Remuneration Plan based on financial instruments, pursuant to Article 114-bis of the Consolidated Law on Finance;
- for a period of 18 months, subject to revocation of the previous authorization, authorized the purchase and disposal of treasury shares in accordance with Articles 2357 and 2357-ter of the Italian Civil Code within the maximum spending limit of €100m, as well as the purchase and disposal of shares of the parent company Finsoe in accordance with Article 2359-bis of the Italian Civil Code within the maximum spending limit of €45m, as illustrated in the Directors' Report for today's assembly;
- approved the update of the meeting regulations according to the proposal set out in the Directors' Report prepared for such purpose.

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The new Board of Directors of Unipol Gruppo Finanziario thereafter proceeded with the appointment of the following persons for the duration of its mandate:

- Mr. Pierluigi Stefanini as Chairman;
- Ms. Maria Antonietta Pasquariello as Deputy Chairperson;
- Mr. Carlo Cimbri as Chief Executive Officer and Group CEO.

Mr. Carlo Cimbri was also appointed Director in charge of internal control and risk management, in accordance with the Corporate Governance Code for listed companies.

The Board of Directors will proceed to appoint the members of the Board Committees at a future meeting.

During the course of today's work, the governing body proceeded to verify whether the new members of the Board of Directors satisfied the independence requirements.

At the outcome of the evaluations – during which the positions of individual Directors were examined by applying criteria in line with international best practices which pay particular attention to the requirement of substantive independence – the governing body attested to the satisfaction of the independence requirements, pursuant to the Code of Conduct for listed companies and pursuant to Article 147-ter of the Consolidated Law on Finance, by the following non-executive Directors: Mr. Gianmaria Balducci, Ms. Silvia Elisabetta Candini, Ms. Patrizia De Luise, Ms. Anna Maria Ferraboli, Mr. Daniele Ferrè, Ms. Giuseppina Gualtieri, Mr. Pier Luigi Morara, Ms. Antonietta Mundo, Ms. Maria Antonietta Pasquariello, Mr. Sandro Alfredo Pierri, Ms. Annamaria Trovò and Ms. Rossana Zambelli; i.e. altogether 12 independent Directors out of a total of 22.

Lastly, the Board of Directors appointed Mr. Maurizio Castellina as Manager in charge of financial reporting.

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**Unipol Gruppo Finanziario S.p.A.**

Unipol is one of the leading insurance groups in Europe with a total income amounting to approximately €16.5bn, of which €7.9bn in Non-Life Business and €8.6bn in Life Business (2015 figures).

Unipol adopts an integrated offer strategy and covers a complete range of insurance and financial products, operating primarily through its subsidiary UnipolSai Assicurazioni S.p.A., founded at the beginning of 2014, Italian leader in Non-Life Business, in particular in vehicle liability insurance.

The Group is also active in direct vehicle insurance (Linear Assicurazioni), health protection (UniSalute), supplementary pensions and has a strong presence in the bancassurance channel (Arca Vita Group and Popolare Vita Group).

Finally, Unipol operates in the banking business through the network of Unipol Banca branches and manages significant diversified businesses in the real estate, hotel (Atahotels) and agricultural (Tenute del Cerro) sectors. Unipol Gruppo Finanziario S.p.A. is listed on the Italian Stock Exchange.