

Bologna, 29 June 2015

NOTICE OF CHANGE IN SHARE CAPITAL AND PUBLICATION OF THE UPDATED COMPANY BY-LAWS

The new composition of the share capital of Unipol Gruppo Finanziario S.p.A., fully subscribed and paid-up, is hereby announced, following the execution of the mandatory conversion of all 273,479,517 Preference Shares into 273,479,517 Ordinary Shares (the “**Conversion**”) having the same characteristics as the outstanding Ordinary Shares, as resolved by the Extraordinary Shareholders’ Meeting held on 25 February 2015 and the Special Meeting of Holders of Preference Shares held on 26 February 2015.

Certification of the successful execution of the Conversion was deposited at the Bologna Companies’ Register on the date hereof, together with the deposit of the updated Company By-Laws.

The current composition of share capital alongside the previous share capital is shown below.

| | Current share capital | | | Previous share capital | | |
|---|------------------------------|-------------------|------------------------------|-------------------------------|-------------------|------------------------------|
| | Euro | No. shares | Unit nom. value | Euro | No. shares | Unit nom. value |
| Total of which: | 3,365,292,408.03 | 717,473,508 | Shares without nominal value | 3,365,292,408.03 | 717,473,508 | Shares without nominal value |
| Ordinary shares (regular dividends): current coupon number: 6 | 3,365,292,408.03 | 717,473,508 | Shares without nominal value | 2,082,543,243.71 | 443,993,991 | Shares without nominal value |
| Preference shares | - | - | | 1,282,749,164.32 | 273,479,517 | Shares without nominal value |

Finally, it should be noted that the updated Company By-Laws with amendments resulting from the Conversion are available to the public, pursuant to current law, on the authorised storage mechanism NIS-Storage (www.emarketstorage.com) and on the Company’s website www.unipol.it - under the Section Corporate Governance/Corporate Governance System/Company By-Laws.

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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 €17.8bn, of which €8.9bn in Non-Life Business and €8.9bn in Life Business (2014 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.