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PRESS RELEASE

UNIPOL GRUPPO FINANZIARIO CAPITAL INCREASE: ALL THE UNEXERCISED OPTION RIGHTS ACQUIRED ON THE FIRST DAY

BOLOGNA, 16 July 2010 – Unipol Gruppo Finanziario announces that all the option rights that had not been exercised when the Option Offer closed were sold during the first day they were offered on the Stock Exchange (the '**Stock-Exchange Offer**'), viz. 20,113,065 option rights giving entitlement to subscribe to new Unipol ordinary shares and 14,164,808 option rights giving entitlement to subscribe to new Unipol preference shares.

It will be recalled that:

- the 20,113,065 ordinary option rights may be exercised to subscribe new Unipol ordinary shares, with no nominal value and identical to those already in circulation, cum coupon, at €0.445 per ordinary share at a ratio of 3 ordinary shares for each 7 ordinary option rights exercised; and
- the 14,164,808 preference option rights may be exercised to subscribe new Unipol preference shares, with no nominal value and identical to those already in circulation, cum coupon, at €0.300 per preference share at a ratio of 3 preference shares for each 7 preference option rights exercised.

The new Unipol shares must be subscribed through authorised intermediaries belonging to the Monte Titoli S.p.A. centralised management scheme by 23 July 2010.

The shares subscribed will be made available to those entitled to them through authorised intermediaries belonging to the Monte Titoli S.p.A. centralised management scheme by the tenth day of Stock Exchange trading following the end of the Stock Exchange offer.

With each of the new Unipol ordinary and preference shares will be a free 'Unipol 2010-2013 Ordinary Share Warrant' or 'Unipol 2010-2013 Preference Share Warrant' respectively.

The offer is backed by an underwriting syndicate coordinated and directed by Mediobanca – Banca di Credito Finanziario S.p.A. in its capacity as single Global Coordinator and Bookrunner, with BNP PARIBAS, MPS Capital Services S.p.A., Equita SIM S.p.A., Banca CARIGE S.p.A. – Cassa di Risparmio di Genova e Imperia, Banca Popolare di Sondrio - Società Cooperativa per Azioni and Banca Popolare dell'Emilia Romagna – Società Cooperativa, also acting as Guarantors. The members of the underwriting syndicate have undertaken to subscribe, acting separately and with no joint liability, any shares that have not been subscribed

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when the Stock Exchange offer ends, net of those subscribed by Finsoe S.p.A., the majority shareholder of Unipol Gruppo Finanziario, during the period of the offer.

The prospectus, containing information relating to the offer, is available at the Issuer's registered office at Via Stalingrado 45 in Bologna, at the office of Borsa Italiana S.p.A. at Piazza degli Affari 6 in Milan as well as on the Issuer's website at www.unipolgf.it and on the Borsa Italiana S.p.A. website at www.borsaitaliana.it.

Unipol Gruppo Finanziario S.p.A.
www.unipolgf.it

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