



PRESS RELEASE

Mandatory Public Tender Offer on BNL ordinary shares

Appointment of a new member of the Remuneration Committee

The Board of Directors of Unipol Assicurazioni, held today, assessed the contents of the notice by which the Bank of Italy – before taking the final decision – communicated that it did not find some of the conditions laid down by the applicable law to give the Unipol Group authorisation for acquiring control over BNL.

The administrative body, furthermore, examined the guidelines of the observations on the decisions adopted by the Bank of Italy, which will be submitted by the Company within the terms provided for by the current administrative proceedings.

With reference to the BNL operation the Board of Directors, taking into account the information provided by the Managing Directors on meetings with the financial partners in the past days, confirmed its intention to continue to seek solutions to protect the interests of the Company, its shareholders and partners, in full respect of both transparency and market.

The Board of Directors also appointed the independent Board Member, Mr Enrico Migliavacca, as new member of the Remuneration Committee.

Bologna, 19 January 2006

Unipol Assicurazioni S.p.A.

www.unipol.it

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