



**Board of Directors' Meeting of Unipol Assicurazioni -
resolutions on Unipol's holding in BNL**

Bologna, 17 July 2005. The Board of Directors of Unipol Assicurazioni in its today's meeting examined the BNL file according to the current progress made.

On the basis of the plan, deemed valid as far as quality and income is concerned, the Board of Directors unanimously gave mandate to the Chairman and the Vice-Chairman to continue the present negotiations in order to come to a quick conclusion. These negotiations – aiming at achieving potential business and/or company partnerships – are underway with top international and Italian banks, financial operators and other partners.

Should these negotiations be successful, conditions would allow the launch of a mandatory tender offer on the ordinary BNL shares. In this respect, the Board of Directors granted the Chairman and the Vice-Chairman the power to continue in this direction.

Unipol Assicurazioni S.p.A.

www.unipol.it

Points of contact

For the Press and other Media

Natale Arcuri
Report Porter Novelli
Tel +39 02 7015161
natale.arcuri@rpn.it

For Institutional Investors

Adriano Donati
Unipol Assicurazioni
Tel +39 051 5076166
a.donati@unipol.it

For Private Shareholders

Roberto Giay
Unipol Assicurazioni
Tel +39 051 5077282
r.giay@unipol.it