

*Translation of the press release issued by Finsoe S.p.A.*

## **PRESS RELEASE**

**The Chairman of Finsoe SpA thanks Salvatori for the work he has done and announces that he will propose Carlo Cimbri as UGF's new Chief Executive Officer**

BOLOGNA, 17 December 2009 – The Chairman of Finsoe SpA – the holding company that owns the absolute majority of the ordinary share capital of Unipol Gruppo Finanziario Spa (UGF) – has paid tribute to Dr Carlo Salvatori for the work he has done as Chief Executive Officer over the last three and a half years as a result of his announcement today to UGF's Board of Directors of his decision to leave the Group at the end of his current term of office.

Salvatori successfully guided the Group through the period during which the Group was reorganised, strategies were redefined and the asset base was strengthened. Today UGF is recognised on the market as a solid and reliable Group. All this was achieved during a period of unprecedented complexity, which, albeit not immune to problems, our Group was able to tackle dynamically and consistently.

Salvatori is acknowledged as having been able to carry out his task by making best use of the expertise and traditions that he found within the Group. Top management now seems to be capable of continuing along the road he mapped out and of achieving other important results. The Chairman of Finsoe now intends to propose UGF's current General Manager, Carlo Cimbri, for the post of Chief Executive Officer at the Shareholders' Meeting in Spring 2010.

During these complex and demanding years Cimbri has in fact demonstrated all the expertise and managerial qualities ideal for combining the lucidity and vision needed to help UGF to evolve still further with our Group's professional skills and ethics– which during 2009 found expression in the Charter of Values and the Code of Ethics.

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