

PRESS RELEASE

At the end of 2001, the Unipol Group's premium income rose to ITL9,400bn (€4,855m), of which 57% related to Life business with a rate of growth of 52%. For the Parent Company, direct premiums amounted to ITL3,180bn (€1,642m) and the gross profit is expected to be around ITL260bn (€134m), giving net profits of approximately ITL160bn (€83m, + 39%).

Premium income for the **Unipol Assicurazioni Group**, on the basis of provisional data, was approximately ITL9,400bn at the end of 2001 (€4,855m), with a rate of growth of 52% (+13% also taking into account BNL Vita data for 2000), of which 57% from Life business. Core business results are improving and consolidated profits are expected to be up by approximately 35% on 2000.

For **Unipol Assicurazioni** the provisional data for 2001 show premium income from direct business of approximately ITL3,180bn (€1,642m) and a rate of growth of close to 11%, derived in particular from development carried out in Life business (+19%), which is higher than the sector average (estimated at around 9%).

In Non-Life business there was an improvement in the underwriting result brought about by a further fall in claims reported during the year, even though there was a rise in the cost of claims. The Parent Company's net profit is expected to be up on the previous year (ITL115bn) and should be around ITL160bn (€83m), with an increase of 39%.

It is planned that the overall results for 2001, both of the Parent Company annual accounts and the Group consolidated accounts, will be examined at the Board meeting of 27 March 2002.

Particular attention should be paid to the fact that the merger process has been completed between the Meie Assicurazioni Group Companies, Meie Vita and Aurora, now **Meieaurora**, with a premium income of approximately ITL2,000bn. In particular, the Unipol Assicurazioni computer system migration process has been completed, and claims are now starting to be managed by telephone through the Sertel system. Furthermore, the process of centralising Financial and Property management activities within the Parent Company has also been carried out, and the project to restructure the agency network is at an advanced stage, with significant effects on the quality of the related portfolio. The company's result is expected to be extremely positive.

In 2001, the specialised Non-Life companies (**Linear, Unisalute and Navale**) achieved a growth in income of approximately 35%, with +66% for Linear, whereas in the "bancassurance" sector, in which **Noricum Vita, Quadrifoglio Vita** and **BNL Vita** operate, the growth achieved was in excess of 20%. All of the companies will show positive profit and loss results.

In the banking and managed savings sector, **Unipol Banca** continued to implement the development plan embarked upon, which also anticipates growing integration with the Group's agency network. At the end of 2001, the Bank relied on a network of 95 branches, 65 finance sales points and 370 financial advisers. Deposits were approximately ITL2,200bn (€1,140m) and customer funds were ITL11,000bn (€5,680m). The threshold of 100,000 customers was crossed. Profits for the period are expected to be up on 2000.

For 2002, the anticipated trend in the insurance sector will see the Group exceeding premium income of ITL10,400bn (€5,370m) and considerable growth in commercial and management synergies between the Group's Insurance Companies and Unipol Banca.

With regard to the Motor T.P.L. sector, Group companies have arranged to reduce current rates by 1%, so transferring to their own customers all of the benefits of the Ministerial Decree which reduced the contribution to the Guarantee Fund for Road Accident Victims from 4% to 3% for 2002.

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Compagnia Assicuratrice Unipol

(www.unipol.it)