

JOINT PRESS RELEASE

Bologna, 15 January 2014 – The Board of Directors of Unipol Gruppo Finanziario S.p.A. and UnipolSai Assicurazioni S.p.A. resolved today to consider not acceptable the offer received on 19 December 2013 for the acquisition – subject to the fulfillment of various conditions – of the insurance assets and some other assets included in the scope of the divestiture procedure started in 2013.

We also note that on 14 January 2014, Allianz S.p.A. submitted a different proposal for the acquisition of some insurance assets of former Milano Assicurazioni S.p.A., now part of UnipolSai S.p.A.

In this respect, we have started the initial procedural steps to allow the competent corporate bodies to take the appropriate resolutions in connection with this offer in the context of the meetings specifically convened for such purpose to be held on 21 January, to then proceed to the negotiation and finalization of binding agreements.

Mr. Carlo Cimbri, Chief Executive Officer stated “Based on the valuations made by the management of the Group, the proposal received by Allianz S.p.A., although not comparable in terms of structure and perimeter with those previously received by other offerors has characteristics of adequacy for UnipolSai and allows the Unipol Group to comply with the particularly stringent measures ordered by AGCM (Italian Competition Authority). The proposal will be therefore submitted with recommendation for a favorable vote to the attention of the competent corporate bodies”.

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