

This press release or any of the information contained herein is not for publication or release, directly or indirectly, in or into the United States of America, Australia, Canada, South Africa or Japan or to residents thereof or to "U.S. persons" (as defined under the U.S. Securities Act of 1933) or in other countries where such distribution or any offer or sale are forbidden under applicable laws.

PRESS RELEASE

UNIPOL GRUPPO FINANZIARIO S.P.A. IS GOING TO LAUNCH AN OPERATION OF REVERSE ACCELERATED BOOKBUILDING ON MILANO ASSICURAZIONI S.P.A. SAVINGS SHARES OFFERED EXCLUSIVELY TO INSTITUTIONAL INVESTORS

Bologna, 8 August 2013 – Unipol Gruppo Finanziario S.p.A. (“**UGF**”) announced it has given a mandate to Mediobanca S.p.A. (“**Mediobanca**”), to act as Sole Bookrunner to

- (i) identify qualified investors in Italy, as defined in Article 34-ter, paragraph 1, letter b, of Consob regulation no. 11971/1999 and foreign institutional investors (jointly, the “**Institutional Investors**”) wishing to sell on aggregate at least 20,500,000 Milano Assicurazioni S.p.A. (“**Milano Assicurazioni**”) savings shares, representing approximately 20% of the savings share capital (the “**Savings Shares**”), and
- (ii) carry out preparations for the purchase by UGF of Savings Shares at a price not exceeding today's "closing price" for the Savings Shares plus a premium of 3%. UGF has the option of acquiring more Savings Shares than then amount indicated above.

The Operation – which will be arranged by Mediobanca by way of reverse accelerated bookbuilding - RABB (the “**Operation**”) – is related to the planned merger by integration of Unipol Assicurazioni S.p.A., Premafin Finanziaria S.p.A and potentially Milano Assicurazioni in FONDIARIA-SAI S.p.A., (the “**Merger Project**”), so that UGF will hold a sufficient number of Milano Assicurazioni savings shares to reach the legal quorum to validly pass resolutions on behalf of the savings shareholders' at the special shareholders' meeting which will be called to approve the Merger Project. At past meetings of the Milano Assicurazioni savings shareholders the number of shareholders in attendance has always fallen short of the quorum required (20% of the

Unipol Gruppo Finanziario S.p.A.

Sede Legale: via Stalingrado, 45 - 40128 Bologna (Italia) - tel. +39 051 5076111 - fax +39 051 5076666
Capitale sociale i.v. Euro 3.365.292.295,47 – Registro delle Imprese di Bologna, C.F. e P. IVA 00284160371 – R.E.A. 160304
Capogruppo del Gruppo Assicurativo Unipol iscritto all'Albo dei gruppi assicurativi al n. 046

www.unipol.it

class) to validly pass the resolutions of the special shareholders' meeting called upon to approve the Merger Project.

The Operation will commence immediately and UGF may at its discretion close the Operation at any time. Further, a minimum of 20,500,000 Milano Assicurazioni savings shares must be purchased in order for the Operation to be successfully concluded.

The outcome of the Operation, the purchase price of the Savings Shares and the final number of Savings Shares purchased will be disclosed upon conclusion of the Operation.

Unipol Gruppo Finanziario S.p.A.
www.unipol.it

Contacts

Group Communications

Andrea Gaudenzi
Unipol Gruppo Finanziario
Tel. +39/051/5077705
pressoffice@unipol.it

Investor Relations

Adriano Donati
Unipol Gruppo Finanziario
Tel. +39/051/5077933
investor.relations@unipol.it

Carla Chiari
Unipol Gruppo Finanziario
Tel.+39/02/51815021 - +39/338/7207314
carla.chiari@unipol.it

Barabino & Partners

Massimiliano Parboni
m.parboni@barabino.it
Tel. +39/06/6792929 - +39/335/8304078
Giovanni Vantaggi
g.vantaggi@barabino.it
Tel. +39/02/72023535 - +39/328/8317379