

PRESS RELEASE

With reference to the communication issued on 19 October 2007, which related to the conditions for starting a discussion aimed at investigating some hypothesis of alliances between Unipol Gruppo Finanziario and Banca Popolare di Milano S.c.a.r.l., it is hereby notified that today the Company was informed that, as Banca Popolare di Milano is at a preliminary assessment stage of various strategic development options, the conditions to the requested commitment for reciprocal exclusive negotiations do not exist.

Unipol Gruppo Finanziario confirmed to Banca Popolare di Milano that – according to its own assessments and in the interest of all stakeholders – the commitment for reciprocal exclusive negotiations represents a necessary prerequisite to start an earnest and transparent investigation of possible common courses.

Bologna, 24 October 2007

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

Contacts

Media relations
Walter Dondi
Corporate Identity and Communication
Unipol Gruppo Finanziario
Tel +39 051 5076217/6297
press@unipolgf.it

Investor Relations
Adriano Donati
Unipol Gruppo Finanziario
Tel +39 051 5077933
adriano.donati@unipolgf.it

Ad Hoc Communication Advisors
Paolo Mazzoni
Tel +39 335 1415590
paolo.mazzoni@adhoccommunication.it

Please note that the original Press Release is in Italian. In case of doubt, the Italian version prevails.