



JOINT PRESS RELEASE

REGISTRATION OF THE DEED OF MERGER BY INCORPORATION OF UNIPOL ASSICURAZIONI, MILANO ASSICURAZIONI AND PREMAFIN INTO FONDIARIA-SAI

UNIPOLSAI ASSICURAZIONI IS ESTABLISHED

Bologna, 2 January 2014 - The deed of merger by incorporation of Unipol Assicurazioni S.p.A. ("Unipol Assicurazioni"), Milano Assicurazioni S.p.A. ("Milano Assicurazioni") and Premafin HP S.p.A. ("Premafin" and, collectively to Unipol Assicurazioni and Milano Assicurazioni, the "Merged Companies") into Fondiaria-SAI S.p.A. (the "Acquiring Company"), entered into on 31 December 2013, was registered with the relevant Companies Registers on the date hereof.

As already announced to the market on 31 December 2013, the merger will take effect as from 6 January 2014 (the "**Effective Date**"). The accounting and tax effects of the merger will commence as from 1 January 2014.

At the Effective Date, all shares of the Merged Companies will be canceled and exchanged for shares of the Acquiring Company, which will (x) assign all of the shares of the Acquiring Company owned by the Merged Companies by redistributing the same for the purpose of the share swap without such shares ever being acquired within the assets of the Acquiring Company as treasury shares, and (y) for the portion in excess, increase its share capital to €782,960,791.85, by issuing 1,330,340,830 new ordinary shares and 55,430,483 new class "B" savings shares, all without nominal value and with regular dividend rights, attributable to shareholders of Unipol Assicurazioni, Milano Assicurazioni and Premafin, with the following exchange ratio:

- 0.050 ordinary shares of the Acquiring Company for each ordinary share of Premafin;
- 1.497 ordinary shares of the Acquiring Company for each ordinary share of Unipol Assicurazioni;
- 0.339 ordinary shares of the Acquiring Company for each ordinary share of Milano Assicurazioni;
- 0.549 class "B" savings shares of the Acquiring Company for each savings share of Milano Assicurazioni.

As from the Effective Date, the Acquiring Company will assume the corporate name "**UnipolSai Assicurazioni S.p.A.**" or "**UnipolSai S.p.A.**", the amendments to the by-laws related to the merger will enter into force and the share capital of the Acquiring Company will amount to €1,977,533,765.65 fully subscribed and paid in, consisting of 2,250,906,752 ordinary shares, 1,276,836 class "A" savings shares and 377,193,155 class "B" savings shares, all of which without nominal value.

The shares of the Merged Companies will be delisted with effect from 6 January 2014.

The newly issued ordinary shares and class "B" savings shares will be listed on the Italian Stock Exchange managed by Borsa Italiana S.p.A. as outstanding ordinary shares and class

"B" savings shares of the Acquiring Company at the time of their issue, with effect from 6 January 2014.

The shareholders of the Merged Companies, through depository intermediaries, will be assigned the whole number of ordinary shares and class "B" savings shares of the Acquiring Company payable pursuant to such exchange ratios, with rounding up or down to the unit immediately above or under. Each of the depository intermediaries will round up or down the shares assigned to the single shareholders of the Merged Companies and the consideration of any attributable fractions will be calculated on the basis of the reference price of ordinary shares of the Acquiring Company, a price that will be determined on the Italian Stock Exchange on 3 January 2014, with rounding to two decimal places. In order to facilitate the exchange transactions, a service will be made available to the shareholders of the Merged Companies, through their respective depository intermediaries, entrusted by the Acquiring Company to Equita SIM S.p.A. for the processing of any fractions of shares resulting from the merger.

Finally, it should be noted that on 24 December 2013, the updated informative document on the merger was made available to the public, recognized as equivalent by Consob with a provision dated 24 December 2013 for the purposes of Art. 57, paragraph 1, letter d) of the Issuers' Regulations (the "Updated Informative Document").

The Updated Informative Document is available at the registered offices and on the websites of the merging companies (www.unipolassicurazioni.it, www.fondiaria-sai.it, www.milass.it, www.premafin.it), under the section on the Integration Plan.

Contacts

Press Office of Unipol Group

Andrea Gaudenzi
Fernando Vacarini
Carla Chiari (Unipol)
Claudia Galassi (Fondiaria-SAI)
Tel. +39/051/5077705
pressoffice@unipol.it

Investor Relations of Unipol Group

Adriano Donati
Tel. +39/051/5077933
Tel. +39/011/6657642
Tel. +39/02/64022574
investorrelations@fondiaria-sai.it
investor.relations@unipol.it

Barabino & Partners

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

Relations with Premafin Shareholders

Annalisa Romano
Tel. +39/02/66704829
affari.societari@premafihp.it