



PRESS RELEASE

Share capital increase: offer on the Stock Exchange of the unexercised option rights

With reference to the share capital increase of Unipol Assicurazioni currently being carried out, it is hereby communicated that on the first day of offer on the Stock Exchange - pursuant to Article 2441(3) of the *Codice Civile* [Civile Code] - of 6,639,606 option rights remained unexercised at the end of the offer period (corresponding to 0.69% of the existing rights), all these rights were acquired during the early trading minutes, with Unipol Assicurazioni collecting about €1.5m.

The subscription to the relevant shares will have to be carried out at Monte Titoli S.p.A. by the associated depositaries by 14 November 2005, or they will lapse.

The Prospectus relating to the share capital increase is available to all interested parties at the registered office of Unipol Assicurazioni S.p.A., from the Italian Stock Exchange S.p.A. and from Monte Titoli S.p.A. on behalf of the brokers belonging to it. The Prospectus is also available on the Company's website www.unipol.it.

Bologna, 7 November 2005

Unipol Assicurazioni S.p.A.

www.unipol.it

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