



PRESS RELEASE
IN ACCORDANCE WITH CONSOB RESOLUTION 11971 OF 14 MAY 1999

**RIGHTS ISSUE OF
252,829,824 ORDINARY SHARES AND 144,241,617 PREFERENCE SHARES**

FINAL RESULTS

By the end of the offer on the Stock Exchange of the unsubscribed rights carried out between 25 and 29 August 2003 in accordance with the provisions of Article 2441 (3), of the Civil Code, as a result of the corresponding rights offered 4,548,024 new Unipol ordinary shares and 2,203,929 new Unipol preference shares had been subscribed and therefore at the end of the whole operation 247,795,080 new ordinary shares and 144,241,617 new preference shares had been subscribed, corresponding to 98.01% and 100% respectively of those offered and corresponding to 98.73% of the total.

The remaining 5,034,744 new ordinary shares (corresponding to 0.87% of the new ordinary capital and to 0.56% of the total new capital) will be subscribed by the underwriting syndicate promoted and led by Mediobanca.

The Company's shareholders who had entered into commitments to do so have subscribed a total of 203,823,686 new ordinary shares, corresponding to 35.33% of the new ordinary capital and to 22.49% of the total new capital.

By the end of this operation the share capital will therefore amount to €906,159,402, represented by 576,975,684 ordinary shares and 329,183,718 preference shares.

Bologna, 3 September 2003

UNIPOL ASSICURAZIONI