



## PRESS RELEASE

### 'Option agreements on BNL shares'

With reference to the put option agreement signed on 18 July 2005 between Unipol Assicurazioni S.p.A. and Banca CARIGE S.p.A. ('**CARIGE**'), involving CARIGE's power to sell a maximum of 60,130,428 BNL ordinary shares held by CARIGE (the '**Put Agreement**') within the thirty days following 18 July 2008, we hereby communicate that today Unipol Assicurazioni, upon prior acceptance by CARIGE, ceded the Put Agreement to Ariete S.p.A., FIN.AD Bologna S.p.A., Nova Coop Società Cooperativa, Talea Società di Gestione Immobiliare S.p.A. and Coop Estense Società Cooperativa. These companies, belonging to the co-operative movement or otherwise rooted in it, succeeded to the rights and obligations which were previously in favour and in charge of Unipol Assicurazioni.

It is also communicated that Unipol Assicurazioni and Deutsche Bank AG London agreed on integrating the call and put option agreements signed on 18 July 2005, in order to provide Unipol Assicurazioni with the chance to choose for the cash settlement of any differences resulting from the exercise of the aforesaid options. The other conditions remain unchanged.

Bologna, 4 November 2005

Unipol Assicurazioni S.p.A.

[www.unipol.it](http://www.unipol.it)

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#### Contacts

##### For the Press and other Media

Natale Arcuri  
Report Porter Novelli  
Tel +39 02 7015161  
[natale.arcuri@rpn.it](mailto:natale.arcuri@rpn.it)

##### For Institutional Investors

Adriano Donati  
Unipol Assicurazioni  
Tel +39 051 5076166  
[a.donati@unipol.it](mailto:a.donati@unipol.it)

##### For Private Shareholders

Roberto Giay  
Unipol Assicurazioni  
Tel +39 051 5077282  
[r.giay@unipol.it](mailto:r.giay@unipol.it)

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