



PRESS RELEASE

Sale of the BNL stake

It is hereby communicated that today, according to the agreement subscribed on 2 February 2006, Unipol and its subsidiary Aurora Assicurazioni sold to BNP Paribas S.A. their stakes in Banca Nazionale del Lavoro S.p.A. at a price of €2.925 per share.

More specifically, Unipol sold 305,500,000 BNL ordinary shares for a total amount of €893.6m, whilst Aurora sold 146,320,000 BNL ordinary shares for a total amount of €478m.

The sale of the aforesaid shares, carried out by way of transactions on the block-trading market, allowed the Unipol Group a capital gain totalling €80.4m, or €40.2m for each company.

Bologna, 3 April 2006

Unipol Assicurazioni S.p.A.

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