



PRESS RELEASE

Share capital increase Final results at the end of the offer period

With reference to the share capital increase of up to €2,598.5m (the 'Increase'), as approved by the Board of Directors of 6 October 2005, we hereby

communicate

that during the relevant offer period ended on 28 October 2005, shares for a total of **€2,580.6m**, corresponding to **99.31%** of the Increase, were subscribed.

More specifically, the total amount of the subscribed shares is 1,385,040,241, of which (i) 857,068,329, equal to €1,757m, are ordinary shares and (ii) 527,971,912, equal to €823.6m, are preference shares.

The shares underwritten by shareholders who had undertaken subscription commitments amount overall to 38.52% of the total offer.

Therefore, 4,132,314 option rights relating to ordinary shares - valid to subscribe 5,968,898 new shares - and 2,507,292 option rights relating to preference shares - valid to subscribe 3,621,644 new shares - have not been exercised.

These unexercised rights will be offered on the Stock Exchange on behalf of the Company by Euromobiliare Sim S.p.A. in the sessions of 7, 8, 9, 10 and 11 November 2005. The option rights will be made available to buyers at Monte Titoli S.p.A..

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 gratifying results achieved with the subscription to the Increase lead the Board of Directors and the Chairmanship of Unipol Assicurazioni to express, once again, their thanks to the shareholders for the confidence showed, as well as for their sharing – by way of underwriting the Increase – the 'BNL operation' and the targets provided for by the three-year Plan presented to the financial community.

The Company's management will make all efforts to achieve the aforesaid targets and not to disappoint those that trusted in the envisaged corporate policies.

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, 2 November 2005

Unipol Assicurazioni S.p.A.
www.unipol.it

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