



Specifications concerning the news published by the press

Referring to some news published in the last days on the press concerning relationships between Unipol Assicurazioni and Banca Nazionale del Lavoro S.p.A. ('BNL'), it is hereby specified that:

- (i) Unipol Assicurazioni holds, both directly and indirectly, no. 59,500,000 ordinary shares of BNL, corresponding to around 1.97% of the ordinary share capital of BNL, already deposited to attend the Shareholders' Meeting of BNL which will be held on 21 May 2005;
- (ii) On 12 May 2005 the Unipol Group initiated the procedures in order to obtain from Banca d'Italia the authorization to acquire, should conditions and opportunity occur, and anyway only after the above mentioned Shareholders' Meeting of BNL, a stake of over 5% of the share capital of BNL.

Actually, since Unipol Assicurazioni holds 50% of the share capital of BNL Vita S.p.A. – bancassurance joint venture with BNL – it is obvious that the Company monitors closely the development of the corporate events that involve the BNL Group.

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