



Statement regarding information published in the press

With reference to the news spread by the news agencies on 25 May 2005 and reported on today in the main daily newspapers, namely with regard to Unipol Assicurazioni's holding in Banca Nazionale del Lavoro S.p.A. (hereinafter referred to as 'BNL'), it is hereby stated that the Unipol Group is acting:

- (i) in full compliance with current provisions and with the application regulations adopted by the Supervisory Authorities, the only bodies authorized to lay down rules and procedures;
- (ii) in a completely transparent manner towards the market and the said Supervisory Authorities, for whom it has the maximum respect and in whose proceedings it has the greatest of confidence.

This having been said, the Unipol Group, in the pursuit of its own corporate interests, believes that it is justified in defending with conviction its own investments and the commercial choices made, free from constraints and/or limitations other than those established by Law and the regulations issued by the aforesaid Authorities.

In the light of the foregoing, the Unipol Group reserves the right, should it become aware of statements or conduct harmful to the image and/or interests of the Group, to safeguard its rights, and this in such proceedings, including legal ones, as it deems most appropriate.

Bologna, 26 May 2005

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