

PRESS RELEASE

Stock granting allocation of Unipol ordinary shares to the employees of Unipol Gruppo Finanziario and to the former employees of Aurora Assicurazioni S.p.A.

(Press release as per Article 84 bis (5) (a) of the Resolution No 11971 adopted by Consob on 14 May 1999 as amended and integrated)

We communicate that on 1 June 2008 Unipol Gruppo Finanziario completed the stock granting allocation of Unipol ordinary shares in favour of the former employees of Aurora Assicurazioni S.p.A. (company merged into Unipol Gruppo Finanziario), in accordance with the stock granting plan approved by the General Shareholders' Meeting on 24 April 2008.

The information document published on 8 April 2008, as per Article 84 bis (1) of the Resolution No 11971 adopted by Consob on 14 May 1999 as amended and integrated, is therefore supplemented by the Table No 1 here enclosed, in accordance with Paragraph 4.24 of Annex 3A, Scheme 7, Section 2, Table 1, of the above mentioned Regulation.

Bologna, 4 June 2008

Unipol Gruppo Finanziario S.p.A.
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Annex: Table No 1, as per Paragraph 4.24 of Annex 3A, Scheme 7, Section 2, Table 1

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STOCK GRANTING PLAN OF UNIPOL ORDINARY SHARES
(TABLE NO 1 OF ANNEX 3A, SCHEME 7, OF THE REGULATION ON ISSUERS)

DATE: 4 JUNE 2008

Name or category	TABLE 1							
	Financial instruments other than options (STOCK GRANTING)							
	Section 2 New allocation instruments as decided by the body which carried out the resolution passed by the General Shareholders' Meeting (1)							
	Title (2)	Date of General Shareholders' Meeting resolution	Type of instrument	Number of instruments allocated per person or category (3)	Date of allocation by the relevant body	Unit purchase price of the instruments (Euro)	Market price on the allocation date (Euro) (4)	Sale limitation deadline
Executives with strategic responsibilities as per Article 152-sexies c)-c.2 of Regulation on Issuers, with steering functions	//	24/04/2008	Unipol ordinary shares	//	//	//	//	//
Executives with strategic responsibilities as per Article 152-sexies c)-c.2 of Regulation on Issuers'	//	24/04/2008	Unipol ordinary shares	//	//	//	//	//

¹ On 24 April 2008 the General Shareholders' Meeting delegated the stock granting allocation to the Board of Directors, which passed its own resolution on 8 May 2008.

² As at 1^ojune 2008, date of the stock granting allocation, there were no receiving employees having the title of Executives with strategic responsibilities as per Article 152-sexies c)-c.2 of the Regulation on Issuers, with steering functions.

³ In accordance with the stock granting plan rules, the number of shares to be allocated was established based on a unit price corresponding to the arithmetic average of the Unipol ordinary share market price on the *Mercato Telematico Azionario* (Italian equity market), recorded in May 2008 (last month before the allocation date), rounded down to €1.916.

⁴ Market price on 30 May 2008, latest open market date before the allocation date.

Other executives	//	24/04/2008	Unipol ordinary shares	11,473	1/06/2008	1.651	1.716	1/06/2011
Other employees:								
3rd level employees	//	24/04/2008	Unipol ordinary shares	6,656	1/06/2008	1.651	1.716	1/06/2011
4th level employees	//	24/04/2008	Unipol ordinary shares	43,420	1/06/2008	1.651	1.716	1/06/2011
5th level employees	//	24/04/2008	Unipol ordinary shares	76,372	1/06/2008	1.651	1.716	1/06/2011
6th level employees	//	24/04/2008	Unipol ordinary shares	67,890	1/06/2008	1.651	1.716	1/06/2011
1st grade junior executives	//	24/04/2008	Unipol ordinary shares	27,107	1/06/2008	1.651	1.716	1/06/2011
2nd grade junior executives	//	24/04/2008	Unipol ordinary shares	20,636	1/06/2008	1.651	1.716	1/06/2011
3rd grade junior executives	//	24/04/2008	Unipol ordinary shares	14,067	1/06/2008	1.651	1.716	1/06/2011
Call centre advisors – 1st section	//	24/04/2008	Unipol ordinary shares	3,744	1/06/2008	1.651	1.716	1/06/2011
Call centre team leaders – 1st section	//	24/04/2008	Unipol ordinary shares	780	1/06/2008	1.651	1.716	1/06/2011