



PRESS RELEASE

THE BOARD OF DIRECTORS OF UNIPOL ASSICURAZIONI APPROVED THE AGREEMENT WITH BNP PARIBAS

Satisfaction was expressed for the result achieved: a strategic agreement for the company's development in the insurance-banking business and to give the citizens' questions qualified answers. Essential is the relationship with the world of the cooperatives and the small and medium enterprises.

The Board of Directors of Unipol Assicurazioni unanimously approved the agreement achieved in the last days with the BNP PARIBAS Group, as disclosed yesterday; the Board expressed its satisfaction for the result achieved and appreciation in respect of the actions carried out by the Company's Chairmanship and management.

The strategic nature of the agreement finalized with the BNP PARIBAS Group – one of the leading banking and financial players in Europe – allows Unipol Assicurazioni to optimise the economic and financial efforts of the Company, its shareholders and the partners accompanying it in the acquisition plan of BNL.

The Board of Directors pointed out, *inter alia*, the availability, correctness and consistency showed by the diverse parties in finalizing the agreement with the French Group, which was carried out in utmost transparency and full and absolute respect of the market rules.

In pursuing the agreement with BNP PARIBAS, Unipol Assicurazioni also wanted to broaden economic and business pluralism, with the purpose of increasing market competition, both in Italy and Europe, as a condition to positively meet the expectations and needs of undertakings, savers and citizens.

This attitude is totally consistent with the values, principles and strategic and operating choices of Unipol Assicurazioni, which recognizes in the world of the cooperatives and the small and medium enterprises not only its major shareholders, but also an essential reference point for its actions.

The agreement with BNP PARIBAS allows the Unipol Group to consolidate and strengthen its ranking at the top of the sector in Italy, as well as to develop further synergies and cooperation in the bancassurance field, which has been and still remains one of its strategic targets. In this framework, Unipol Assicurazioni has the economic and professional resources to further improve its role in the market, in the social economy and in the Italian society.

Bologna, 4 February 2006

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

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