

PRESS RELEASE

**Unipol Group – Profit for the first half 2007
expected to grow considerably**

**Non-Life aggregate direct income in the first half 2007
growing at higher levels than those expected for the
market.**

**Reduction in Life aggregate direct income after the
expected downturn in capital redemption products.**

**Half-yearly consolidated profit expected to grow
considerably**

The Board of Directors of Unipol Assicurazioni, held today, examined the first preliminary consolidated data relating to the first half of 2007.

In insurance business Non-Life aggregate direct income shows considerable growth, especially thanks to the excellent trend in Non-Motor business and the positive performance of Motor business.

Life aggregate direct income – showing a decrease also at market level in the first quarter 2007 - was affected by the non-recurring income from corporate capitalization policies, according to the strategies set forth in the 2006-2009 Industrial Plan.

With respect to loss ratio the first indicators show an improvement over the first half of 2006, notwithstanding the necessary caution due to the effects arising from the introduction of the Motor TPL direct settlement procedure.

In banking business, growth in deposits from customers not being part of the Group and in loans is to be pointed out compared with 31 December 2006. The opening of new branches continued, reaching 273 at the end of June (265 at 2006 year-end), 157 of which co-located with insurance agencies. 1,900 are the Unipol Group insurance agencies in Italy nowadays entitled to sell standardized banking products. Unipol Banca net profit on 30 June 2007 is estimated to further improve, also owing to the positive trend in net interest income.

According to the first available data, consolidated profit for the first half 2007 is expected to increase notably in comparison with the first half 2006.

Since accounting operations are currently being carried out, the first half 2007 final figures will be examined in the Board of Directors' meeting to be held on 13 September 2007.

Bologna, 26 July 2007

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Please note that the original Press Release is in Italian. In case of doubt, the Italian version prevails.