



PRESS RELEASE

**RESULTS OF THE CAPITAL INCREASE
AT THE END OF THE RIGHTS ISSUE PERIOD**

Unipol Assicurazioni announces that during the rights issue period – which expired on 1 August 2003 – for the capital increase resolved by the Company's Board of Directors on 21 June 2003 using the powers granted to it under Article 2443 of the Civil Code by the Extraordinary Meeting of Shareholders held on 30 April 2003, 243,247,056 new ordinary shares and 142,037,688 new preference shares were subscribed, equivalent to approximately 96% and 98% respectively of those offered and equivalent to 97.03% of the total.

Thus 9,582,768 new ordinary shares and 2,203,929 new preference shares were not subscribed.

The rights that were not exercised will be offered on the Stock Exchange in accordance with Article 2441 (3), of the Civil Code, on 25, 26, 27, 28 and 29 August 2003, and the corresponding new shares must be subscribed by 1 September 2003 at the latest otherwise these rights will expire.

Those Company's shareholders who had made a commitment to do so subscribed a total of 203,823,686 new ordinary shares (equivalent to 80.62% of those offered).

Bologna, 5 August 2003

UNIPOL ASSICURAZIONI