

**PRESS RELEASE**

**THE SHAREHOLDERS' MEETING OF  
UNIPOL GRUPPO FINANZIARIO  
APPROVED THE 2007 ACCOUNTS**

**Resolved the distribution of  
ordinary and extraordinary dividends for €1bn**

**The ordinary Shareholders' Meeting of UGF S.p.A., held today, approved the Accounts for the 2007 financial year, the highlights of which are the following:**

- **Net profit of €288.8m.**
- **Total dividend distribution of €999.8m, €815.7m of which extraordinary dividend and €184.1m ordinary dividend, corresponding to unit dividend of €0.4161 each ordinary share (€0.0750 of which ordinary dividend and €0.3411 extraordinary dividend) and €0.4213 each preference share (€0.0802 of which ordinary dividend and €0.3411 extraordinary dividend). Coupon is expected to be detached on 19 May 2008 and payment on 22 May 2008.**

**In 2007 Unipol Gruppo Finanziario recorded Non-Life gross direct written premiums of €4,289m (+5.6%), €2,611m of which in Motor (+4.4%) and €1,678m in Non-Motor (+7.5%), both businesses growing at higher rates than the market. Life gross direct written premiums were €4,653m (-26.8%), whilst Life new business margins rose to 19% from 14% in 2006. The Unipol Banca Banking Group recorded customer deposits of €9.1bn (+15%), loans of €8bn (+20%) and profit of €39.5m (+31.6%).**

**Consolidated net profit rose to €421m (+16.5%) after discounting the writedown on the Hopa shareholding for €59m. Group profit grew to €389m (+38.4%).**

The ordinary Shareholders' Meeting of Unipol Gruppo Finanziario S.p.A., held today, approved the Accounts for the 2007 financial year, which was marked by the Group corporate reorganization. Unipol Gruppo Finanziario S.p.A. started activities on 1 September 2007 as holding for participating interests and services of the insurance and banking group.



As a consequence thereof, Unipol Gruppo Finanziario S.p.A. has carried out almost insurance business from 1 January to 31 August 2007 and the sole activity of holding for participating interests and services between 1 September and 31 December 2007.

Unipol Gruppo Finanziario has maintained the *status* of company listed on the Italian Equity Market (MTA) organised and managed by Borsa Italiana S.p.A..

Below are the financial highlights of the Company's 2007 business trend:

- income from the activities of holding for participating interests and services of UGF S.p.A. for €95.0m;
- other income of €3,646.3m, including income from insurance business, for €3,592.4m;
- business costs for €3,941.4m, including all costs deriving from both insurance and holding activities carried out in 2007;
- net financial income of €669.6m;
- profit before taxation of €402.3m;
- net profit for the financial year of €288.8m.

The Company shareholders' equity as at 31 December 2007, including profit for the financial year, amounted to €5,333.6m.

As regards the Group overall, 2007 Non-Life gross direct written premiums were €4,289m (+5.6%), €2,611m of which in Motor (+4.4%) and €1,678m in Non-Motor (+7.5%), both businesses growing at higher rates than the market. Life gross direct written premiums were €4,653m (-26.8%), whilst Life new business margins rose to 19% from 14% in 2006. The Unipol Banca Banking Group recorded customer deposits of €9.1bn (+15%), loans of €8bn (+20%) and profit of €39.5m (+31.6%).

Consolidated net profit rose to €421m (+16.5%) after discounting the writedown on the Hopa shareholding for €59m. Group profit grew to €389m (+38.4%).

### **Dividend distribution**

The Shareholders' Meeting approved a total dividend distribution of €999.8m, €815.7m of which extraordinary dividend and €184.1m ordinary dividend.

In particular, unit dividends are as follows:

- €0.4161 each ordinary share (€0.0750 of which ordinary dividend and €0.3411 extraordinary dividend), corresponding to a total dividend yield of 24.2% (4.4% if calculated net of the extraordinary component) based on the closing prices as at 19 March 2008 (the day preceding that of the Board of Directors which approved the draft Accounts);



- €0.4213 each preference share (€0.0802 of which ordinary dividend and €0.3411 extraordinary dividend), corresponding to a total dividend yield of 26.6% (5.1% if calculated net of the extraordinary component) based on the closing prices as at 19 March 2008.

We inform that 20.621% of the extraordinary dividend represents investment income to Shareholders and it is subject to taxation.

Coupon is expected to be detached on 19 May 2008 and payment on 22 May 2008.

**The Shareholders' Meeting also resolved on the following:**

- adoption of a stock granting plan intended solely to the former employees of Aurora Assicurazioni S.p.A. whose indefinite term labour agreement shifted to Unipol Gruppo Finanziario, as a consequence of the well-known corporate reorganization. This plan derives from a commitment undertaken by Aurora Assicurazioni S.p.A. with the Trade Organisations in July 2007 and adopted by Unipol Gruppo Finanziario as a consequence of the merger. The plan has the same features as that already destined to all employees of Unipol Gruppo Finanziario in June 2007 and it will be implemented through own shares being acquired by the Company, according to the terms and conditions laid down by the national and EC applicable law;
- renewal of the authorization given to the Board of Directors to purchase and/or dispose, in one or several times, of own shares and/or of shares of the holding company Finsoe, for a period of 18 months from the Meeting's resolution; the confirmation of the reserve amount for the purchase of own shares and of shares of the holding company (corresponding to €100m and €45m respectively). As at today neither Unipol Gruppo Finanziario nor its subsidiaries hold any own shares, or shares of the holding company Finsoe.

**Special Meeting of Preference Shareholders**

After the ordinary Shareholders' Meeting the Special Meeting of preference Shareholders was held, which:

- appointed Prof. Massimo Franzoni as common Representative of the preference shareholders for the years 2008, 2009 and 2010. His annual gross remuneration has been set at €25,000.00;
- set up a €100,000.00 Fund for the protection of the preference shareholders' common interests, pursuant to Article 146 (1)(c) of Legislative Decree 58/1998.

\*\*\*\*\*



*Maurizio Castellina, the Senior Executive Responsible for drawing up the corporate accounts, declares – in accordance with Article 154-bis (2) of the Testo Unico della Finanza [the 'Single Financial Services Act'] – that the accounting information included in this press release corresponds to the documentary results, the books and the accounting records.*

Bologna, 24 April 2008

Unipol Gruppo Finanziario S.p.A.  
[www.unipolgf.it](http://www.unipolgf.it)

#### Contacts

Media relations  
Walter Dondi  
Corporate Identity and Communication  
Unipol Gruppo Finanziario  
Tel +39 051 5076442/6044  
[press@unipolgf.it](mailto:press@unipolgf.it)

Investor Relations  
Adriano Donati  
Unipol Gruppo Finanziario  
Tel +39 051 5077933  
[adriano.donati@unipolgf.it](mailto:adriano.donati@unipolgf.it)

Ad Hoc Communication Advisors  
Paolo Mazzoni  
Tel +39 335 1415590  
[paolo.mazzoni@adhoccommunication.it](mailto:paolo.mazzoni@adhoccommunication.it)

*Please note that the original press release is in Italian. In case of doubt, the Italian version prevails*