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## **PRESS RELEASE**

### **UNIPOL GRUPPO FINANZIARIO CAPITAL INCREASE OFFER PERIOD CLOSED**

**THE FOLLOWING WERE SUBSCRIBED BY THE END OF THE OPTION PERIOD:**

- **APPROXIMATELY 98.64% OF THE TOTAL NUMBER OF ORDINARY SHARES WITH WARRANTS OFFERED;**
- **APPROXIMATELY 98.45% OF THE TOTAL NUMBER OF PREFERENCE SHARES WITH WARRANTS OFFERED**

**THE FOLLOWING WILL BE OFFERED ON THE STOCK EXCHANGE ON 16, 19, 20, 21 AND 22 JULY 2010 :**

- **20,113,065 UNEXERCISED OPTION RIGHTS GIVING ENTITLEMENT TO SUBSCRIBE TO 8,619,885 ORDINARY SHARES OR APPROXIMATELY 1.36% OF THE TOTAL NUMBER OF ORDINARY SHARES WITH WARRANTS OFFERED;**
- **14,164,808 UNEXERCISED OPTION RIGHTS GIVING ENTITLEMENT TO SUBSCRIBE TO 6,070,632 PREFERENCE SHARES OR APPROXIMATELY 1.55% OF THE TOTAL NUMBER OF PREFERENCE SHARES WITH WARRANTS OFFERED.**

**TRADING IN 'UNIPOL 2010-2013 ORDINARY SHARE WARRANTS' AND 'UNIPOL 2010-2013 PREFERENCE SHARE WARRANTS' TO BEGIN ON 16 JULY 2010**

*BOLOGNA, 14 July 2010* - Unipol Gruppo Finanziario ('UGF' or 'the Issuer') announces that the offer to shareholders of an option on a maximum of 634,236,765 Unipol ordinary shares each with a free 'Unipol 2010-2013 Ordinary Share Warrant' (the 'Ordinary Warrants') and a maximum of 390,660,132 Unipol preference shares each with a free 'Unipol 2010-2013 preference share warrant' (the 'Preference Warrants') has closed.

During the option period, which began on 21 June 2010 and ended on 9 July 2010, the following were exercised: 1,459,772,720 option rights giving entitlement to subscribe to 625,616,880 new Unipol ordinary shares and 897,375,500 option rights giving entitlement to subscribe to 384,589,500 new Unipol preference shares, or approximately 98.64% of the ordinary shares offered and approximately 98.45% of the preference shares offered and to approximately 98.57% of the total number of shares offered, for a total of approximately €393,776,362.04.

With each of the 625,616,880 Unipol ordinary shares subscribed is a free Ordinary Warrant and with each of the 384,589,500 Unipol preference shares subscribed is a free Preference Warrant.



Therefore at the end of the offer period the following had not been exercised:

- 20,113,065 ordinary option rights giving entitlement to subscribe to 8,619,885 new Unipol ordinary shares cum warrant; and
- 14,164,808 preference option rights giving entitlement to subscribe to 6,070,632 new Unipol preference shares cum warrant.

UGF will offer the option rights that have not been exercised on the Mercato Telematico Azionario, the automated stock exchange organised and managed by Borsa Italiana S.p.A., in accordance with Article 2441, para. 3 of the Italian Civil Code, through Equita SIM S.p.A. at the meetings to be held on 16, 19, 20, 21 and 22 July 2010.

All the unexercised option rights will be offered at the first meeting; any not already placed will be offered at subsequent sessions.

It will be recalled that:

- the 20,113,065 ordinary option rights may be exercised to subscribe new Unipol ordinary shares, with no nominal value and identical to those already in circulation, cum coupon, at €0.445 per ordinary share at a ratio of 3 ordinary shares for each 7 ordinary option rights exercised; and
- the 14,164,808 preference option rights may be exercised to subscribe new Unipol preference shares, with no nominal value and identical to those already in circulation, cum coupon, at €0.300 per preference share at a ratio of 3 preference shares for each 7 preference option rights exercised.

With each of the new Unipol ordinary and preference shares will be a free Ordinary and Preference Warrant respectively.

The new Unipol shares must be subscribed through authorised intermediaries belonging to the Monte Titoli S.p.A. centralised management scheme by 23 July 2010.

The shares subscribed by the time the Stock Exchange offer closes will be made available to those entitled to them through authorised intermediaries belonging to the Monte Titoli S.p.A. centralised management scheme by the tenth day of Stock Exchange trading following the end of the Stock Exchange offer.

It should also be noted that by virtue of its commitment under the offer, the Issuer's majority shareholder, Finsoe S.p.A., subscribed 321,865,485 new Unipol ordinary shares, or 50.748% of the ordinary shares offered, and 6,675 new Unipol preference shares, or 0.002% of the preference shares offered, with a total value of €143,232,143.33 during the option period.

The offer is backed by an underwriting syndicate coordinated and directed by Mediobanca - Banca di Credito Finanziario S.p.A. in its capacity as single Global Coordinator and Bookrunner, with BNP PARIBAS, MPS Capital Services S.p.A., Equita SIM S.p.A., Banca CARIGE S.p.A. - Cassa di Risparmio di Genova e Imperia, Banca Popolare di Sondrio - Società Cooperativa per Azioni and Banca Popolare dell'Emilia Romagna - Società Cooperativa also acting as Guarantors. The members of the underwriting syndicate have undertaken to subscribe, acting separately and with no joint liability, any shares that have not been subscribed when the Stock Exchange offer ends, net of those subscribed by Finsoe.



\* \* \*

The Issuer announces that it is expected that Stock Exchange trading in the Ordinary and Preference Warrants will begin on 16 July 2010.

Holders of Ordinary Warrants will be entitled to apply to subscribe 2 ordinary conversion shares for each 13 Ordinary Warrants exercised at €0.720 per ordinary conversion share and holders of Preference Warrants will be entitled to apply to subscribe 2 preference conversion shares for each 13 Preference Warrants exercised at €0.480 per preference conversion share, to be exercised at any time within the exercise period (from 1 July 2013 to 16 December 2013) in accordance with the procedures for (and subject to any suspension) provided for by the various Warrant Regulations.

Warrants not exercised before the deadline of 16 December 2013 will lose all rights and become invalid for all purposes.

The Warrant Regulation is appended to the prospectus published on 18 June 2010.

*The prospectus, containing information relating to the Offer, is available at the Issuer's registered office at Via Stalingrado 45 in Bologna, at the office of Borsa Italiana S.p.A. at Piazza degli Affari 6 in Milan as well as on the Issuer's website at [www.unipolgf.it](http://www.unipolgf.it) and on the Borsa Italiana S.p.A. website at [www.borsaitaliana.it](http://www.borsaitaliana.it).*

Bologna, 14 July 2010

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

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