

PRESS RELEASE

Fondiaria-SAI S.p.A. sells 90% holding in SAI Asset Management SGR – società di gestione del risparmio S.p.A. to Messrs. Foà, Brasca, Martinelli and Brambilla.

Milan, March 17, 2010 - Fondiaria-SAI S.p.A. today sold to Messrs. Alberto Amilcare Foà, Roberto Brasca, Giordano Martinelli and Giovanni Brambilla 450,000 ordinary shares, representing 90% of the share capital, of SAI Asset Management SGR – società di gestione del risparmio S.p.A. at a price of Euro 4,860,000.

Each of the 4 buyers acquired 112,500 shares, representing 22.5% of the share capital of SAI Asset Management SGR.

The acquisition is conditional on the Bank of Italy's approval of the purchase of the significant holding in the asset management company.

The Fondiaria-SAI Group intends to maintain a holding of 10% in the share capital of the asset management company in view of the industrial project of the buyers which is based upon, in addition to the development of the ordinary individual and collective asset management activities, the strengthening of consultancy activity on behalf of private and institutional investors.

The advisors of the Company were Studio Legale d'Urso Gatti Associati. The advisors of the buyers were Studio Legale Bisogni.

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