

GUARANTEE CONSORTIUM OF FONDIARIA-SAI CAPITAL INCREASE

PRESS RELEASE

Pursuant to article 114 of Legislative Decree No. 58/98

Milan, December 22, 2010

In relation to the agreements undertaken with Credit Suisse (Europe) Securities Limited, Sole Global Coordinator and Bookrunner of the previously reported Fondiaria-SAI share capital increase – agreements which fully guarantee the operation upon fulfilment of the conditions outlined in the press release of November 22, 2010 – Fondiaria-SAI announces that Credit Suisse has added to the consortium Keefe, Bruyette & Woods and The Royal Bank of Scotland N.V. (London Branch) as Joint Lead Managers and Banca Akros S.p.A., the Banca Popolare di Milano Group and Equita SIM S.p.A. as Co-Lead Managers.

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