

FONDIARIA-SAI SHARE CAPITAL INCREASE: FINAL RESULTS OF THE SHARE CAPITAL INCREASE

- All shares subscribed without recourse to the guarantee consortium

Turin, July 27, 2011. The share rights offer subscription period today concluded with all newly issued Fondiaria-SAI ordinary shares and savings shares taken up (the “**Shares**”) concerning the paid-in divisible share capital increase approved by the Board of Directors’ meetings of May 14 and June 22, 2011 in execution of the power delegated by the Extraordinary Shareholders’ Meeting of January 26, 2011 (the “**Share Capital Increase**”).

During the rights offer period between June 27, 2011 and July 15, 2011 (the “**Offer Period**”), 120,763,821 option rights were taken up for 241,527,642 newly issued Fondiaria-SAI ordinary shares and 42,023,328 option rights for 84,046,656 savings shares, equal to respectively 99.572%% of the total of the newly issued ordinary shares and 98.736%% of the total of the newly issued savings shares offered, for a total value of Euro 446,338,119.00.

Following the subscription commitments undertaken, 39,717,548 option rights were directly and indirectly exercised by the shareholder Premafin Finanziaria S.p.A. – Holding di Partecipazioni for the subscription of 79,435,096 newly issued ordinary shares for a value of Euro 119,152,644.00 and 12,112,567 option rights were exercised by UniCredit S.p.A. for the subscription of 24,225,134 newly issued ordinary shares for a value of Euro 36,337,701.

All 518,669 ordinary option rights and all 537,894 savings share option rights not exercised at the end of the Offer Period (the “**Option Rights**”) were sold on July 20, 2011 at the first session in which the Option Rights were offered on the open market by Fondiaria-SAI through UniCredit Bank AG, Milan Branch in accordance with Article 2441, third paragraph of the Civil Code and subsequently exercised by today through the subscription of 1,037,338 newly issued ordinary shares and 1,075,788 newly issued savings shares, equalling respectively 0.428% of the total newly issued ordinary shares and 1.264% of the total newly issued savings shares offered, for a total value of Euro 2,631,795.00.

The Share Capital Increase therefore concluded with the full subscription to the 242,564,980 ordinary shares and the 85,122,444 savings shares offered, for a total value of Euro 448,969,914.00, without recourse to the guarantee consortium.

The new share capital of Fondiaria-SAI totals Euro 494,731,136, comprising 367,047,470 ordinary shares and 127,683,666 savings shares of a nominal value of Euro 1.00 each. The declaration required as per Article 2444 of the Civil Code will be filed at the Turin Company Registration Office in accordance with law.



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