

Joint Press Release of Fondiaria–SAI and Milano Assicurazioni concerning the declaration of bankruptcy of ImCo S.p.A. in liquidation and Sinergia Holding di Partecipazioni S.p.A. in liquidation

Milan, June 14, 2012 - The Board of Directors of Fondiaria SAI meeting today noted the bankruptcy ruling of the second civil section of the Milan Court of Imco S.p.A. in liquidation (“*ImCo*”) and Sinergia Holding di Partecipazioni S.p.A. (“*Sinergia*”) in liquidation. The operations with the Fondiaria SAI Group, undertaken by Fondiaria-SAI and Milano Assicurazioni, are as follows:

- Euro 102.5 million paid by Milano Assicurazioni to Avvenimenti e Sviluppo Alberghiero S.r.l. concerning the initiative at Via Fiorentini in Rome. This receivable was written-down for Euro 29.9 million in the 2011 Financial Statements;
- Euro 76.4 million paid by Milano Assicurazioni S.p.A. to ImCo concerning the initiative at Milan, via dei Castiglia. This receivable was written-down for Euro 12.6 million in the 2011 Financial Statements;
- Euro 23.2 million paid by Immobiliare Fondiaria SAI S.p.A. to IMCO concerning the initiative at San Pancrazio Parmense (PR). This receivable was written-down for Euro 11.7 million in the 2011 Financial Statements;
- Euro 7.2 million paid by Nuove Iniziative Toscane S.p.A. to Europrogetti S.p.A. on account for design work;
- Euro 21.4 million concerning amounts owing to Banca SAI from the ImCo – Sinergia Group, of which Euro 10.9 million comprising unsecured loans;
- Euro 33.5 million concerning sureties to guarantee commitments undertaken by companies of the ImCo – Sinergia Group, of which Euro 31.4 million by Fondiaria–SAI and Euro 2.1 million by Milano Assicurazioni.

The preliminary examinations to establish the repercussions for the Group were promptly initiated and once completed will be communicated to the market in a timely manner. Within the bankruptcy procedure the relevant requests for repayment of debts owing will be lodged.

Press Office

Tel. +39 02-64029101

Investor Relations

Giancarlo Lana
Floriana Amari
Tel. +39 011-66 57 642
Tel. +39 02-64 02 25 74

investorrelations@fondiaria-sai.it

AD Hoc Communication Advisor

Sara Balzarotti
Mob. +39 335 1415584
Pietro Cavalletti
Mob. +39 335 1415577