

## PRESS RELEASE

### ORDINARY AND SAVING SHARE REVERSE STOCK SPLIT

Milan, June 28, 2012 – In execution of the resolution passed by the Fondiaria-SAI S.p.A. ("Fondiaria-SAI") Extraordinary Shareholders' Meeting of June 27, 2012, it is announced that, subject to the relevant authorisations, on July 2, 2012 a reverse split will be undertaken on the Fondiaria-SAI ordinary and savings shares in circulation in the ratio of 1 new ordinary share with full rights for every 100 ordinary shares held and 1 new savings share with full rights for every 100 savings shares, with prior cancellation of 70 ordinary shares and 66 savings shares held by a shareholder nominating themselves or, otherwise, of the company itself, without however, in the absence of a nominal value, a reduction in the share capital.

Specifically, on July 2, 2012 the following will be implemented:

- reverse split of the 367,047,470 existing ordinary shares, with no par value and full rights (ISIN IT0001463071), coupon No. 12, into 3.670.474 new ordinary shares, with no par value (\*) and full rights (ISIN IT0004827447), coupon No. 1;
- reverse split of the 127,683,666 existing savings shares, with no par value and full rights (ISIN IT0001463089 to the bearer and ISIN IT0001463097 nominative), coupon No. 12, into 1,276,836 new savings shares, with no par value (\*) and full rights (ISIN IT0004827454, to the bearer, and ISIN IT0004827462, nominative), coupon No. 1;

Following the reverse stock split, the share capital of the Company will amount to Euro 494,731,136.00, consisting of 4,947,310 ordinary shares with no par value (\*), of which 3,670,474 ordinary shares and 1,276,836 savings shares.

The reverse split will take place through Monte Titoli S.p.A. and handled by the intermediaries with the issue of the new shares to replace the existing shares.

In order to facilitate the reverse stock split and to monetise the fractions which may emerge, Fondiaria-SAI appointed BNP PARIBAS SECURITIES SERVICES, Milan branch, so that from July 5, 2012 until July 20, 2012, on the request of the intermediaries, they may act as a counterparty for the purchase or sale of fractions of shares within the operation which result in an excess or shortfall of shareholders in holding an exact number of shares. Through Monte Titoli S.p.A. instructions will be given to intermediaries to ensure that shareholders of under 100 existing shares, who make such a request, are guaranteed to receive one new share with the payment of the relevant amount.

These fractions will be settled, without incurring any charges, dues or commissions, based on the respective official price of the ordinary Fondiaria-SAI and savings Fondiaria-SAI shares recorded on the Mercato Telematico Azionario on June 29, 2012; the price will be communicated to Monte Titoli S.p.A. and the intermediaries on July 2, 2012.

Holders of ordinary and savings shares not in the electronic system are hereby reminded that reverse stock split transactions may be carried out only after they have surrendered their share certificates to an authorised intermediary in physical form for inclusion in the centralised clearing system operated by Monte Titoli S.p.A.. Therefore, holders of ordinary and savings shares not in electronic form are hereby requested to surrender their share certificates to an authorised intermediary as soon as possible.

(\*) The Extraordinary Shareholders' Meeting of June 27, 2012 approved the cancellation of the par value of the ordinary and savings shares. This cancellation is subject to the granting of the relative authorisations.

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