

PRESS RELEASE

Milan, July 23, 2012 – In accordance with the agreement signed on January 29, 2012 between Unipol Gruppo Finanziario S.p.A. (UGF) and Premafin Finanziaria S.p.A. and following the subscription by UGF of the reserved Premafin capital increase, the following directors today resigned from the Board of FONDIARIA-SAI: the Chairman Cosimo Rucellai, the Chief Executive Officer Emanuele Erbetta and Nicolò Dubini, Vincenzo La Russa, Valentina Marocco, Enzo Mei, Giorgio Oldoini and Antonio Talarico.

In consideration of the previous resignations of Andrea Broggin, Maurizio Comoli, Graziano Visentin, Roberto Cappelli, Ranieri de Marchis and Salvatore Militello, these resignations result in the resignation of the majority of the directors appointed by the Shareholders' Meeting and the expiry of the mandate of the entire Board of Directors in accordance with the Company By-Laws.

The directors that resigned today – together with the other directors that resigned – will remain in office on a prorogation basis until the next Shareholders' Meeting.

The Board of Directors will make the necessary resolutions to call the Shareholders' Meeting in the Board meeting to be held on August 2, 2012.

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