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PRESS RELEASE

DISPOSAL OF SHARES MEDIOBANCA S.p.A.

Bologna, October 9th, 2013 – FONDIARIA-SAI S.p.A., together with its controlled companies Milano Assicurazioni S.p.A. and Finsai International S.A. (hereafter, jointly, "**Sellers**"), announces the successful conclusion of the disposal of n. 23,114,386 Mediobanca S.p.A. ordinary shares held by the Sellers, corresponding to about 2.68% of the share capital (hereafter the "**Shares**"). The disposal has been carried out through an *accelerated book-building* ("**Transaction**") exclusively targeting qualified investors in Italy, ex 34-ter, comma 1, lett. b, of the Consob n. 11971/1999 regulation, and foreign institutional investors. Equita SIM S.p.A. has acted as sole bookrunner for the transaction.

The value of the Shares' disposal amounts to Euro 135.219.158. The Transaction will be settled on October 15th, 2013.

The Transaction needs to be considered within the wider context of the disposal of the full stake held by the Sellers in Mediobanca, corresponding to n. 33,019,886 shares (3.83% of the share capital), as required by the Antitrust Authority dated June 19th, 2012.

The additional n. 9,905,500 Mediobanca's shares held by FONDIARIA – SAI S.p.A., corresponding to 1.15% of the share capital, have not been included in the Transaction. Such shares were already subject to sell forward contracts, previously subscribed by FONDIARIA – SAI, whose settlement will be within November 2013.

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