



**FONDIARIA-SAI DESIGNATES ITS SUBSIDIARY MILANO ASSICURAZIONI FOR
THE PURCHASE OF 46% OF BIPIEMME VITA SHARE CAPITAL**

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Milan, February 7 2006

Following the agreement for the development of bancassurance business with BPM Group signed on December 21 2005 and previously made public to the market, Fondiaria-SAI S.p.A. informs that, in accord with its subsidiary Milano Assicurazioni S.p.A., it has designated the latter for the purchase of the shares in Bipiemme Vita S.p.A. The operation is subject to approval by the appropriate Authorities.

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