



## TRANSLATED PRESS RELEASE

### FONDIARIA-SAI GROUP: PRELIMINARY 2006 RESULTS POSITIVE TREND OF GROSS WRITTEN PREMIUMS

#### Summary

#### FONDIARIA-SAI GROUP 2006 Written Premiums:

<b>Motor direct business</b>	<b>€ 5,037 mil. (+ 2.1%)</b>
<b>Non Motor direct business</b>	<b>€ 2,258 mil. (+ 2.5%)</b>
<b>Life direct business</b>	<b>€ 2,658 mil. (+ 13.1%)</b>
<b>Total</b>	<b>€ 9,953 mil. (+ 4.9%)</b>

#### FONDIARIA-SAI 2006 Written Premiums:

<b>Motor direct business</b>	<b>€ 2,688 mil. (+ 0.5%)</b>
<b>Non Motor direct business</b>	<b>€ 1,199 mil. (+ 0.2%)</b>
<b>Life direct business</b>	<b>€ 1,344 mil. (- 0.7%)</b>
<b>Total</b>	<b>€ 5,231 mil. (+ 0.1%)</b>

**Milan, February 28th, 2007.** The Board of Directors of Fondiaria-Sai met today, chaired by Jonella Ligresti and examined the preliminary 2006 results.

At the consolidated level direct written premiums reached € 9,953 m., showing an increase of 4.9% and include for the first time, starting from the date in which the control of the company was achieved, those of the subsidiaries Liguria Assicurazioni, Liguria Vita, Capitalia Assicurazioni as well as the 50% of the premiums of BPM Vita: on a homogeneous basis, the increase would have been 2.9%. Premiums figures are compliant with IAS / IFRS international accounting standards and do not include investment contracts of life business, which totalled € 883 m. (€ 718 m. in 2005).

Non Life gross written premiums were up by 2.3% and reached € 7,295 m.. Homogeneously, excluding therefore Liguria Assicurazioni and Capitalia Assicurazioni, the increase would have been 0.7%.

Life business achieved € 2,658 m., increasing by 13.1%. Without the contribution of Liguria Vita and BPM Vita, the increment would have been 9.8%. This result was accomplished thanks both to the active contribution of the sale of traditional assurance products and of the bancassurance companies.

At the end of 2006, parent company direct written premiums reached € 5,231 m. (+0.1%). This figure is accordant with Italian GAAP and inclusive of investment contracts of life business.

In P&C business gross written premiums reached € 3,887 m. (+0.4%), of which € 2,688 m. (+0.5%) in Motor business and € 1,199 m. in Non Motor (+ 0.2%).

In Motor TPL business reported claims decreased by 1.7%.

Life gross written premiums reached € 1,344 m. (-0.7%), a decrease driven by a reduced contribution of capitalisation products. In any case it has to be enhanced the satisfying trend shown by traditional products, which increased by 5.6%.

The Board, on examining the forecasts for the FY2006 results, noted the positive trend in the overall result, which it is believed may exceed the targets set in the Group's industrial Plan.

Lastly, the Board gave a mandate to the Chairman to convene the Shareholders' Meeting on April 27th (first call) and April 28th in second call.

**Press Office**

**Federica Dal Conte**

**+39 02 66704324**

**Investor Relations**

**Raffaele Guasco**

**Giancarlo Lana**

**Floriana Amari**

**+39 011 6657642**