

Press Release

Milan, 26 October 2007 – With reference to what appeared today in the weekly 'IL MONDO' no. 44, in the article entitled "Quando il Top stroppia" [when the Top has too much of a good thing] on page 16, and with the aim of correcting the information supplied to the public and the market, Fondiaria-Sai has issued the following statement:

1. The stock option plans referred to were widely reported to the market, most recently by means of the press release dated 14 September 2007, which appears in the annex.
2. Based on the comparison between the option's strike price and the listed price for Fondiaria-Sai savings shares as at 31.12.2006, the "latent" capital gain for the stock option plan amounted, gross of full taxation, to 10.3 million Euro each for Jonella Ligresti, Giulia Maria Ligresti, Gioacchino Paolo Ligresti and Fausto Marchionni and to 5.9 million Euro for Antonio Talarico.
These amounts, in addition to differing quite significantly from what was reported in the weekly publication 'IL MONDO', are not entirely indicative, given that on 31.12.2006 the options allocated were not yet, even partially, exercisable.
3. The Company believes that such "careless" reporting to the market may damage the interests of the Company and its shareholders, creating disinformation rather than information and so reserves the right to defend its own interests under any jurisdiction as it deems necessary.

Press Office
Federica Dal Conte
Claudia Galassi
Tel. +39 02 66704 324 - 366

Investor Relator
Raffaele Guasco
Giancarlo Lana
Floriana Amari
Tel. +39 011 6657 642