Press release

Milan, 31 January 2008. After reporting on the project to reorganize the company, and with reference to the price performance of MILANO ASSICURAZIONI securities, Fondiaria–SAI announces that starting from today it will acquire up to 2% of the ordinary share capital of the subsidiary, taking account of the likely yield and price of the security for investment purposes and in any case limiting its operations to 25% of the daily volumes as well as moving in the opposite direction to the market.

Fondiaria-SAI Press Office
Federica Dal Conte
Claudia Galassi
Tel. : +39-02-66.70.4324

Fondiaria-SAI Investor Relations
Luca Guasco
Giancarlo Lana
Floriana Amari
Tel. : +39-011-66.57.642