



PRESS RELEASE

Key Figures

	2007	2006	Cge %
Amounts in Euro Millions			
Life Division Fondiaria-Sai Group			
APE	403	244	+65.2
Net Value of the Life Portfolio	433	420	+ 3.1
Net Value of New Premiums	35	39	- 10.3
Life Division Milano Assicurazioni Group			
APE	83	66	+25.8
Net Value of the Life Portfolio	212	211	+ 0.5
Net Value of New Premiums	8	10	- 20.0
Group capital excess	1,025	930	+10.2

Milan, March 31, 2008 - On the occasion of the annual meeting with the Financial Community, the Chief Executive Officer of the Fondiaria-SAI Group, Prof. Fausto Marchionni, reported upon certain aspects of the data for the year just ended, including information which had not yet been communicated to the market.

For the Life Division of the Fondiaria-Sai Group, the Net Value of the Portfolio amounts to Euro 433 million (+3.1%), while the Net Value of the New Premiums was Euro 35 million, a decrease of 10.3%, in spite of an APE (Annual Premium Equivalent) which grew by 65.2% reaching Euro 403 million. The divergent performances stem from the fact that the trend of the higher margin traditional premiums which decreased (-10.2%) has not yet been compensated by the contribution from the Bancassurance sector. The figure, in relation to both Fondiaria-SAI and Milano Assicurazioni, was subject to a positive Legal Opinion by Tillinghast.

For the Life Division of Milano Assicurazioni, the Net Value of the Portfolio amounts to Euro 212 million, substantially in line with the previous year, while the Net Value of New Premiums was Euro 8 million, a decrease of 20%. However, the APE (Annual Premium Equivalent) trend recorded growth of 25.8%. The divergent performances, as described above, stem from the fact that the trend of the higher margin traditional premiums which decreased (-14.1%) has not yet been compensated by the contribution from the Bancassurance sector.

The duration of the Life portfolio of the Fondiaria-SAI Group was lengthened to 5.50 years from 5.18, while that of the Non-Life decreased slightly to 1.75 years from 1.85. The financial duration of the Non-Life portfolio for the Milano Assicurazioni Group remained stable compared to 2006 and was 1.87 years, while the Life duration increased to 5.59 years from 5.32 at the end of 2006.

The preliminary estimates of the Capital Excess of the Fondiaria-SAI Group indicate a figure of around Euro 1,025 million, an increase of 10.2% on the previous year. This amount underscores the self-financing capacity of the Group on the initiatives undertaken in 2007.

At the end of the meeting Prof. Marchionni outlined the new insurance market scenario resulting from recent legislation, illustrating the vision and future evolution of the Fondiaria-SAI Group. The Group will present the 2009-2011 Industrial Plan in September.

The presentation slides will be available on the Company's website at the commencement of the event.

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