



## RESULTS OF THE REOPENING PERIOD REQUESTS FOR THE EXERCISE OF THE SELL OUT/SQUEEZE OUT PROCEDURE

*Florence October 27, 2008.* In relation to the joint procedure – agreed with Consob and Borsa Italiana S.p.A. – concerning the exercise of the purchase right pursuant to article 111 of Legislative Decree 58/98 (“**CFA**”) and the simultaneous compliance of the compulsory purchase pursuant to article 108, paragraph 1 of the CFA (the “**Sell Out/Squeeze Out Procedure**”) relating to all 52,731,461 shares of Immobiliare Lombarda S.p.A. (“**Immobiliare Lombarda**” or the “**Issuer**”), corresponding to 1.28% of the share capital of the company, still held by the market at October 6, 2008, payment date of the previous procedure for compliance of the compulsory purchase pursuant to article 108, paragraph 2 of the CFA, Fondiaria-SAI S.p.A. (“**Fondiaria-SAI**” or the “**Bidder**”) announces that at the current date, that for the closure of the Reopening Period for the exercise of the Sell Out/Squeeze Out Procedure – on the basis of provisional data – requests have been received for Full Payment in Cash – equal to Euro 0.1659 for each Immobiliare Lombarda share – for a total of 33,273,007 shares, amounting to 63.10% of the shares subject to the Sell Out/Squeeze Out Procedure and 0.81% of the share capital of the Issuer.

Consequently, the Bidder will make available to all shareholders who did not expressly request the Full Payment in Cash by the current date, the Payment in Exchange of 1 ordinary share of Milano Assicurazioni S.p.A. (“**Payment in Shares**”) and Euro 1.3392 in cash (“**Payment in Cash**”) for every 28 Immobiliare Lombarda shares held.

It is recalled that on November 3, 2008, the fifth stock exchange trading day after the closure of the Reopening Period, the Bidder will execute the Sell Out/Squeeze Out Procedure through:

- (i) the payment, through Banca-SAI S.p.A., of the Full Payment in Cash relating to 33,273,007 Immobiliare Lombarda shares for which payment was expressly requested through Cash;
- (ii) the payment of the Consideration in Exchange for the residual 19,458,454 Immobiliare Lombarda shares for which no Payment in Cash was expressly made. Therefore, pursuant to article 111, paragraph 3 of the CFA, also on November 3, 2008, the Bidder will communicate to Immobiliare Lombarda the deposit of the counter-value in cash for the payment of the Consideration in Cash in the restricted current account at Banca-SAI S.p.A. No. 123443 as well as the deposit of the counter-value in Milano Assicurazioni shares for the payment of the Consideration in Shares, in the securities deposit account at Banca-SAI S.p.A. No. 77000859, both in the name of the Bidder.

Consequently, on November 3, 2008 the transfer of the ownership of all 52,731,461 Immobiliare Lombarda shares to Fondiaria-SAI will take place, with the relative registration in the share register by Immobiliare Lombarda.

It is also announced that Borsa Italiana S.p.A., with resolution No. 6069, today revoked the quotation of the Immobiliare Lombarda shares, effective as of November 3, 2008, with suspension of the shares for the trading sessions of October 29, 30 and 31, 2008.

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Capitale Sociale € 167.043.712,00 int. vers.  
Codice Fiscale, Partita I.V.A. e numero di  
iscrizione al Registro delle Imprese di Firenze:  
00818570012  
Impresa autorizzata all'esercizio delle  
assicurazioni (art. 65 R.D.L. 29-4-1923 n. 966)

**GRUPPO**  
**FONDIARIA-SAI**

