

PRESS RELEASE

SHAREHOLDERS' MEETING APPROVES 2006 ACCOUNTS

OUTCOME OF THE PLAN TO PURCHASE AND/OR SELL OWN SHARES AND SHARES IN THE PARENT COMPANIES FONDIARIA-SAI AND PREMAFIN FINANZIARIA AGREED BY THE SHAREHOLDERS' MEETING OF 26 APRIL 2006

Milan, 24 April 2007. First of all, the Milano Assicurazioni shareholders' meeting, chaired today by Fausto Marchionni, approved the 2006 accounts, the contents of which are already known to the market, also approving the proposal to distribute a dividend of EUR 0.30 for every ordinary share and EUR 0.32 for every savings share, to be paid from 10 May.

The Meeting also authorised the purchase and/or sale, for a further 12 months, of own shares, shares in the direct parent company Fondiaria-Sai and in the indirect parent company Premafin Finanziaria.

Finally, the Meeting decided to amend the articles of association to bring them in line with the Savings Law.

In accordance with art. 144-bis of the Issuers' Regulation, the outcome of the plan to purchase and/or sell own shares, shares in the direct parent company Fondiaria-Sai and the indirect parent company Premafin Finanziaria, agreed by the Shareholders' meeting of 26 April last year, is given below.

In particular, once the transactions to purchase own shares (the last of which took place on 31 January 2007) were complete, Milano Assicurazioni had purchased a total of 1,570,000 ordinary shares, at an average price per share of EUR 5.854, with a total countervalue of EUR 9,191,325.27. In the period in question, Milano Assicurazioni did not sell any of its own shares.

Once the transactions to purchase and sell shares in the direct parent company Fondiaria-Sai (the last of which took place on 27 February 2007) were complete, Milano Assicurazioni had purchased a total of 1,514,500 ordinary shares, at an average price per share of EUR 31.996, with a total countervalue of EUR 48,457,971.17. Over the same period, Milano Assicurazioni sold a total of 74,500 Fondiaria-Sai ordinary shares, at an average price per share of EUR 36.005, with a total countervalue of EUR 2,682,342.29.

Finally, in the period in question, Milano Assicurazioni did not buy or sell shares in the indirect parent company Premafin Finanziaria.

Press Office
Federica Dal Conte
+39 02 66704324

Investor Relations
Raffaele Guasco
Giancarlo Lana
Floriana Amari
+39 011 6657642