



## PRESS RELEASE

**Florence – April 28<sup>th</sup>, 2004** – Shareholders’ meeting of Fondiaria-SAI S.p.A., chaired by Mrs. Jonella Ligresti was held today and approved the FY2003 accounts, that show a net profit of €133.1 m. ( FY2002 net profit €72.4 m. ) .

The Meeting approved the net profit destination proposal, that allocates a dividend of €0,4 for each entitled ordinary share and of €0,452 for each entitled savings share. This dividend entitles, if due, to a full tax credit and will be paid as from May 27<sup>th</sup>, 2004.

In addition, the Meeting has renewed, within a period of twelve months, the authorization to purchase own ordinary and/or “savings shares”, up to a total number of 5,000,000 shares and, in any case, for a total maximum countervalue of €75m. , revoking, for the not utilized part, the similar resolution passed on 29 April 2003; furthermore, it has authorized the purchase of shares of the controlling company, Premafin Finanziaria S.p.A., within a period of twelve months, up to a total number of 20,000,000 shares and in any case for a total maximum countervalue of €15 m. .

In extraordinary session, the meeting has approved the extension of two years of the exercise period of the “Warrant Fondiaria-SAI 1992-2004” and, therefore, until August 31st, 2004.

Finally, the Meeting approved some changes in the Company’s bylaws, related to Corporate Law reform.

