

Bologna, 19 December 2014

SALE OF FORMER MILANO ASSICURAZIONI INSURANCE BUSINESS TO ALLIANZ COMPLETED

UnipolSai Assicurazioni S.p.A. hereby announces that on the date hereof, in implementation of the agreement signed on 15 March 2014, the sale of the former Milano Assicurazioni insurance business to Allianz S.p.A. was completed, with the transfer - effective as of 31 December 2014 - of the Non-Life insurance portfolio managed by the agencies transferred on 30 June 2014.

As disclosed to the market at the time, the agreement provided for, during the first phase, the transfer of the insurance distribution activities including, among other things, 725 agencies and 470 employees to Allianz and, during the second phase, the transfer of the above-mentioned insurance portfolio after receiving the necessary authorization required by law.

Based on the effective total of the portfolio transferred or renewed during the second half of the year, Allianz will pay UnipolSai, in February 2015, a further consideration up to a maximum of €240m, in addition to the amount already paid on 30 June 2014 (€200m).

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UnipolSai Assicurazioni S.p.A.

Operative since 6 January 2014, UnipolSai Assicurazioni S.p.A. is the multi-business insurance company of the Unipol Group that was established as a result of the merger by incorporation of the historic companies Unipol Assicurazioni and Milano Assicurazioni, and as well as Premafin, holding company of the former Fondiaria-SAI Group, into Fondiaria-SAI. UnipolSai Assicurazioni is controlled by Unipol Gruppo Finanziario S.p.A. and like the latter, it is listed on the Italian Stock Exchange, being one of the most highly capitalized securities.

Italian leader in Non-Life business, particularly in vehicle liability insurance, and holding a position of absolute prominence in Life business, UnipolSai registered a direct insurance income of €15.4bn in 2013.