

Joint Press Release

CATTOLICA ASSICURAZIONI AND BANCA POPOLARE DI VICENZA COMPLETE THE OPERATION TO RENEW THEIR STRATEGIC PARTNERSHIP

Verona, Vicenza, 30 December 2010

Cattolica Assicurazioni soc. coop. and Banca Popolare di Vicenza S.c.p.a. announce that today, in execution of the agreement of strategic partnership already signed and reported on 30th July 2010, Cattolica Assicurazioni has proceeded, after the completion of the authorisation process, to the purchase of the additional share capital of 10% of the companies Berica Vita S.p.A., Vicenza Life Ltd, and ABC Assicura S.p.A., against the payment of a total consideration of € 55.8¹ million. Cattolica Assicurazioni thus owns 60% of the share capital of the abovementioned companies, whereas Banca Popolare di Vicenza owns the residual 40%^{2 3}. The parties have as well revised and renewed the distribution contracts on insurance products.

The cooperation between the two Groups, which started in 2007, becomes consolidated on new bases and it focalises on the growth of the insurance Companies at the base of the partnership. This was also possible thanks to the agreement for the exclusive distribution of life and damage insurance products through the direct and indirect network of the Group Banca Popolare di Vicenza.

The abovementioned sales, which were interconnected, deliberated upon and formalised before the enforcement of CONSOB Regulation n.17221, are now taking place between parties which qualify as correlated, on the basis of the existing holding and governance connections.

Considering the possible overall feasibility of the operation as "of great relevance" in accordance with the abovementioned Regulation - in observance to the recommendation contained in the interpretative communication CONSOB n. DEM/10078683 of 24/9/2010 - a specific information document shall be put at the disposal of Cattolica Assicurazioni in accordance with the terms pursuant to art. 5, paragraph 3 of the Regulation thereof.

During the operation, Cattolica Assicurazioni was assisted by the Legal Firm Avv. Prof. Mario Cera and by Mediobanca - Banca di Credito Finanziario S.p.A., whereas Banca Popolare di Vicenza was assisted by the Legal Firm Bonelli Errede Pappalardo and by Morgan Stanley.

¹ The increase of the remuneration compared to what previously communicated (55 million Euros) follows a contribution of capital.

² Banca Popolare di Vicenza directly owns 39% of Berica Vita S.p.A and 1% indirectly through its subsidiary Banca Nuova S.p.A.

³ The remuneration of the Directors of the companies involved in the operation will not undergo change following the finalisation of the operation.

CONTACTS

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