

PRESS RELEASE

CATTOLICA ASSICURAZIONI AND CASSA DI RISPARMIO DI SAN MINIATO RENEW AGREEMENT FOR DISTRIBUTION OF INSURANCE PRODUCTS UNTIL 2020

CATTOLICA ASSICURAZIONI AT 100% OF SAN MINIATO PREVIDENZA

Verona, 29 December 2010. The company informs the public that, today, **Cattolica Assicurazioni** and **Cassa di Risparmio di San Miniato** concluded an agreement for exclusive distribution until 2020 of insurance products via the bank's branches, based on pre-established targets. The agreement also includes acquisition by Cattolica Assicurazione of 34% of the share capital of **San Miniato Previdenza** for a price of € 7.3 million¹. Cattolica Assicurazioni will thus achieve 100% ownership of San Miniato Previdenza.

San Miniato Previdenza operates via a sales network consisting of 88 bank branches, which in 2009 collected premiums totalling € 84 million.

The deal agreed confirms the excellent long-term relations existing between Cattolica and Cassa di Risparmio di San Miniato. It also enables the Cattolica Group to consolidate its strategy based on the reinforcement of partnerships with appreciated medium-sized banks strongly established in the local areas where they operate.

The deal is subject to the issuing of authorizations by the relevant authorities.

SOCIETA' CATTOLICA DI ASSICURAZIONE

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¹ Cassa di Risparmio di San Miniato as a related party of Cattolica, as defined by CONSOB (Italian securities & exchange commission) Regulation 17221/2010, as it is an associate company (Cattolica owns a 25% equity interest in Cassa di Risparmio di San Miniato).

The deal in any case is classifiable as a "non-material transaction" under CONSOB Regulation 17221/2010.

The price's fairness evaluation was supported by an independent expert appraisal prepared using the hybrid asset-/income-based valuation method.