

## PRESS RELEASE

### STAKE IN BPV VITA: CALL OPTION EXERCISED BY BANCO POPOLARE DI VERONA E NOVARA

Verona, 28 March 2007. Within the scope of existing agreements between Cattolica Assicurazioni and the Banco Popolare di Verona e Novara group concerning BPV Vita S.p.A., a bancassurance company in the life assurance segment and a joint venture of the two companies, Banco Popolare di Verona e Novara has exercised a call option for the purchase of the 50% stake held by Cattolica Assicurazioni.

The purchase price for the 50% interest was €64.18 million, net of expected gross dividends (*pro quota*) of €12.1 million<sup>1</sup>, which was set based on a joint appraisal performed by two advisors concerning the company's embedded value as at 31 December 2006.

BPV Vita S.p.A., which Cattolica consolidated on a line-item basis, had a carrying value for Cattolica of €41.1 million for the share held by the company.

As at 31 December 2006, it had received gross premiums totalling €719.9 million and raised equity of €118.9 million. Its technical reserves totalled €3,563 million.

The share transfer is conditioned upon receiving the necessary authorizations from the competent regulatory bodies.

SOCIETA' CATTOLICA DI ASSICURAZIONE

<sup>1</sup> BPV Vita operates under a policy of fiscal transparency.

#### CONTATTI

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