



PRESS RELEASE

Not for release, publication or distribution, directly or indirectly, in or into the United States, Canada, Australia or Japan or in any jurisdiction in which such transmission or distribution is unlawful.

PLACEMENT OF SHARES OF ASSICURAZIONI GENERALI S.p.A.

UniCredit S.p.A. ("UniCredit") informs that it has today launched the placing of 44,195,587 ordinary shares of Assicurazioni Generali S.p.A. held through UniCredit Bank Ireland plc ("UniCredit Ireland"), equal to approximately 2.84% of the share capital. These shares represent the entire stake held by UniCredit Ireland in Assicurazioni Generali S.p.A..

Such placing will be carried out by UniCredit Bank AG – Milan Branch, acting as Sole Bookrunner, through an accelerated bookbuilding offer made solely to institutional investors, at a reference price of Euro 18 per share. UniCredit additionally informs that the offer is covered at the reference price.

UniCredit will provide the market with information on the placing results upon completion.

UniCredit S.p.A

This press release does not represent an offer or part of an offer of the financial products described herein.

The above offer and sale of the securities referred to in this announcement has not been, nor will it be, registered under the United States Securities Act of 1933 and the securities may not be offered or sold in the United States absent such registration or an applicable exemption from registration. There will be no public offering of the securities in the United States in connection with this transaction.

The above offering will only be available to the following persons in the United Kingdom: (i) persons having professional experience in matters relating to investments; and (ii) persons falling within Articles 49(2)(a) to (d) of the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (high net worth corporations, unincorporated associations etc.). If you are in the United Kingdom and do not fall into one of the above categories, you will not be eligible to participate in the offering, and you should not act upon, or rely on, this announcement.

Milan, March 17, 2010

Enquiries:

Media Relations:

Tel. +39 02 88628236; e-mail: MediaRelations@unicreditgroup.eu

Investor Relations:

Tel. + 39 02 88628715; e-mail: InvestorRelations@unicreditgroup.eu