

PRESS RELEASE

CONSOB DECIDES NOT TO EXTEND THE SELL-OUT PERIOD.

TODAY LAST DAY FOR THE SALE OF THE ERGO PREVIDENZA SHARES AT €4,51 WITHIN THE SELL-OUT PROCEDURE.

ERGO PREVIDENZA SHARES TO BE DELISTED ON 7 OR 9 APRIL.

Milan, April 1st, 2009 – ERGO ITALIA reports that CONSOB has decided not to extend the period for the presentation of requests for sale of ERGO Previdenza shares, pursuant to art. 108, paragraph 2 of the Consolidated Finance Act (“Sell-Out”).

As ERGO ITALIA had previously reported by press release, the President of the Regional Administration Court of Lazio had rejected, by decree of March 27, 2009, the request of PMN Ltd. for a preliminary suspension until the next closed session (*Camera di Consiglio*), *inaudita altera parte*, of the effectiveness of the decision by which Consob had determined as Euro 4,51 the Sell-Out price.

CONSOB has now held that the request of PMN Ltd. (as reported by ERGO ITALIA with press release of March 27) and the aforementioned decree of the President of the Regional Administration Court of Lazio do not compromise the correct implementation of the Sell-Out procedure nor do they constitute a risk for the protection of investors, which would justify an extension of the Sell-Out period pursuant to art. 40, paragraph 2 of CONSOB Regulation no. 11971/1999.

As a consequence, today is the last day on which shareholders of ERGO PREVIDENZA are entitled, pursuant to article 108, paragraph 2 of the Consolidated Finance Act, to sell to ERGO ITALIA their shares at the price of Euro 4.51.

After April 1, 2009, ERGO ITALIA would only be required, pursuant to article 108, paragraph 1 (and at the same time be entitled, pursuant to article 111) of the Consolidated Finance Act, to purchase the outstanding ERGO PREVIDENZA shares from the remaining shareholders if, as a result of the Sell-Out procedure, it came to own at least 95% of the corporate capital of ERGO PREVIDENZA. In such case, the consideration for each ERGO PREVIDENZA share would be the same as in the preceding Sell-Out procedure (i.e. Euro 4,51), and the ERGO PREVIDENZA shares would be delisted from the Milan Stock Exchange with effect of April 9.

If instead ERGO ITALIA did not reach the 95% threshold, those shareholders who have not sold their shares during the Sell-Out procedure, after April 1, 2009 would no longer be entitled to sell their shares to ERGO ITALIA at the determined price. In such case, the ERGO PREVIDENZA shares would be delisted from the Milan Stock Exchange with effect of April 7, and those shareholders who have not sold their shares during the Sell-Out procedure would keep shares that will no longer be admitted to trading on any regulated market.

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