

S O P A F

Press Release

SOPAF: finalized today

- **the acquisition of 79.73% of Banca Bipielle Network on the part of Sopaf, Aviva Italia Holding and De Agostini Invest (€104.7 million)**
- **the acquisition of 100% of Area Life by Sopaf and Aviva (€18.3 million).**

Milan, 26 September 2007 - Sopaf, with its partners, De Agostini Invest SA and Aviva Italia Holding S.p.A., has today finalized the acquisition of 79.73% of Banca Bipielle Network from the Banco Popolare for a total purchase price of €104.7 million. Sopaf and Aviva Italia Holding S.p.A. also finalized the acquisition of 100% of Area Life International Assurance Ltd. for a total purchase price of €18.3 million.

The transactions had been announced in a press release issued on 1 August 2007. It is noted that the purchase price for Area Life was revised in relation to the company's net equity as of 30 June 2007.

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For additional information on the transactions described above, see the Disclosure Document referenced under Article 71 of the Issuer Regulations that Sopaf S.p.A. will make available to the public within the terms provided by prevailing law.

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