

Turin, March 19, 2013

**PRESS RELEASE**

**The special meeting of the holders of preferred shares approves  
the conversion of preferred and savings shares into ordinary shares**

The special meeting of the holders of EXOR preferred shares, held today in Turin, approved the mandatory conversion of the preferred and savings shares into ordinary shares, on the basis of a conversion ratio of 1 ordinary share for each preferred or savings share. The ordinary shares issued in the conversion would be eligible for dividends (to the extent declared) with respect to the 2013 financial results.

The conversion and the related amendments to the bylaws will be submitted to the approval of the General Meeting of EXOR (extraordinary session) called in single call for tomorrow, March 20, 2013.

As previously communicated, the conversion of the preferred and savings shares into ordinary shares is conditional upon the cash amount to be paid by the Company pursuant to Article 2437-*quater* of the Italian Civil Code to the withdrawing shareholders not exceeding €80 million, in the case of the preferred shares, and €20 million in the case of savings shares; provided that in the event that either of these limits is exceeded for any given class, the conversion of both classes of shares will nevertheless become effective if the aggregate cash amount to be paid by the Company for the exercise of the withdrawal rights in respect of both classes does not exceed €100 million.

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