

PRESS RELEASE**EXOR confirms that PartnerRe preferred shareholders will receive a total cash payment of approximately \$42.7 million**

As contemplated in the merger agreement signed by EXOR and PartnerRe on August 2nd, 2015, EXOR confirms that subsequent to the closing of the acquisition of PartnerRe, preferred shareholders of record will receive a cash payment of approximately \$42.7 million, in the aggregate (equal to \$1.25 per preferred share).

The payment was due in case the United States Internal Revenue Service (IRS) did not grant its ruling on an exchange offer for preferred shareholders with enhanced terms (amounting to 100 basis point increase in the current dividend rate and an extended redemption date). On February 16th, 2016, the IRS indicated that such ruling will not be granted.

The payment will be funded through the existing financing facilities put in place for the acquisition of PartnerRe and is subject to the closing of the transaction, which is expected to occur in the current fiscal quarter.

FORWARD-LOOKING STATEMENTS

Certain statements and information contained in this communication that are not statements or information of historical fact constitute forward-looking statements, notwithstanding that such statements are not specifically identified as such. These statements may include terminology such as “may”, “will”, “expect”, “could”, “should”, “intend”, “commit”, “estimate”, “anticipate”, “believe”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “outlook”, “prospects”, “plan”, “intend”, or similar terminology. Forward-looking statements are related to future, not past, events and are not guarantees of future performance. These statements are based on current expectations and projections about future events and, by their nature, address matters that are, to different degrees, uncertain and are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future, and, as such, undue reliance should not be placed on them. Actual results may differ materially from those expressed in such statements as a result of a variety of factors, including changes in general economic, financial and market conditions and other changes in business conditions, changes in commodity prices, the level of demand and financial performance of the major industries our portfolio companies serve, changes in regulations and institutional framework (in each case, in Italy or abroad), and many other factors, most of which are outside of the control of EXOR. EXOR expressly disclaims and does not assume any liability in connection with any inaccuracies in any of these forward-looking statements or in connection with any use by any party of such forward-looking statements. Any forward-looking statements contained in this communication speaks only as of the date of this communication.

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