

## Media release

### **Helvetia takes over Padana Assicurazioni S.p.A. and boosts its sales power in Italy**

**Helvetia Schweizerische Versicherungsgesellschaft AG is taking over the entire shareholding of Padana Assicurazioni S.p.A. from the ENI Group. The parties agreed not to disclose any information on the purchase price. Subject to the relevant cartel and statutory insurance authorisations, the deal should be concluded in Q3 2008.**

*St.Gallen, March 14th 2008* / Helvetia Group is strengthening its position in the Italian market by taking over Padana Assicurazioni S.p.A. The purchased portfolio generated premiums of around EUR 40 million in 2007. The company mainly provides insurance cover for the employees of ENI Group and their families in the form of group accident insurance and private policies. The takeover of Padana gives Helvetia Italy the opportunity to use a modern concept of targeted services to access the employees of the ENI Group (around 40,000 employees in Italy), thus creating an excellent foundation for expanding its client base in Italy.

Fabio de Puppi, Chief Executive Officer of Helvetia Italy, is confident: "The acquisition of Padana Assicurazioni strengthens our position in the Italian market and unlocks attractive potential. This will enable us to sustainably increase our premium volume and to exploit interesting synergies with our existing business, which will boost our strategy of profitable growth in Italy."

Stefan Loacker, Chief Executive Officer of Helvetia Group, endorses these sentiments: "The acquisition of the Padana Assicurazioni from ENI Group will allow us to open up an additional innovative sales channel in the strategically important Italian market. This transaction is another step in the implementation of Helvetia Group's strategy, which focuses on expanding our position in our existing markets."

Detailed information will be provided at the financial media conference on Monday, 17 March 2008.

**You can also access this media release on our homepage at [www.helvetia.com/media](http://www.helvetia.com/media).**

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**Helvetia Group**

The Helvetia is a Europe-wide active insurance service provider with core competencies in risk management (life and non-life insurance business, reinsurance) as well as in private pensions. The Group is active in Central- and Southern Europe through its regional offices, subsidiaries and associated companies. The Group headquarters are located in St.Gallen/Switzerland while the headquarters for Switzerland are in Basle. Helvetia provides with 4'600 employees services to more than two million customers in six European countries. About 2'200 employees are working for the insurer in Switzerland. The Group generated a premium volume of CHF 5.3 billion in 2006 and a net profit of CHF 423.8 million. The registered shares of Helvetia Holding are part of the Swiss Performance Index (SPI) and are traded at the Swiss Stock Exchange (SWX) under the symbol HELN.

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Helvetia Group on the date of its publication and the Helvetia Group assumes no obligation to update such statements unless otherwise required by applicable law.

The purpose of this document is to inform the Helvetia Group's shareholders and the public of the acquisition of the Padana Assicurazioni S.p.A. This document does not constitute an offer or a solicitation to exchange, buy or subscribe for securities, nor does it constitute an offering circular within the meaning of Art. 652 a of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of SWX Swiss Exchange. Should the Helvetia Group make one or more capital increases in the future, investors should make their decision to buy or subscribe for new shares or other securities solely on the basis of the relevant offering circular. This document is also available in German, French and Italian. The German version is binding.