

Media release

Helvetia finalises purchase of Padana Assicurazioni in Italy

St.Gallen, 4 August 2008 / Helvetia Swiss Insurance Company Ltd has taken over all of the Italian ENI Group's investment in Padana Assicurazioni S.p.A. The transaction announced on 14 March 2008 was finalised on 1 August 2008 after the transaction was approved by the supervisory authority. The purchase of Padana gives Helvetia Italy access to the approximately 40,000 employees of the ENI Group and their families. With the acquisition of Padana and the takeover of the Chiara Vita insurance company announced on 29 May, the Helvetia Group is dramatically strengthening its position in the Italian market.

You can also access this media release on our homepage at www.helvetia.com/en/media.

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About 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 2'300 employees are working for the insurer in Switzerland. The Group generated a premium volume of CHF 5.5 billion in 2007 and a net profit of CHF 402.0 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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The purpose of this document is to inform the shareholders of the Helvetia Group and the public of the finalisation of the acquisition of 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.