

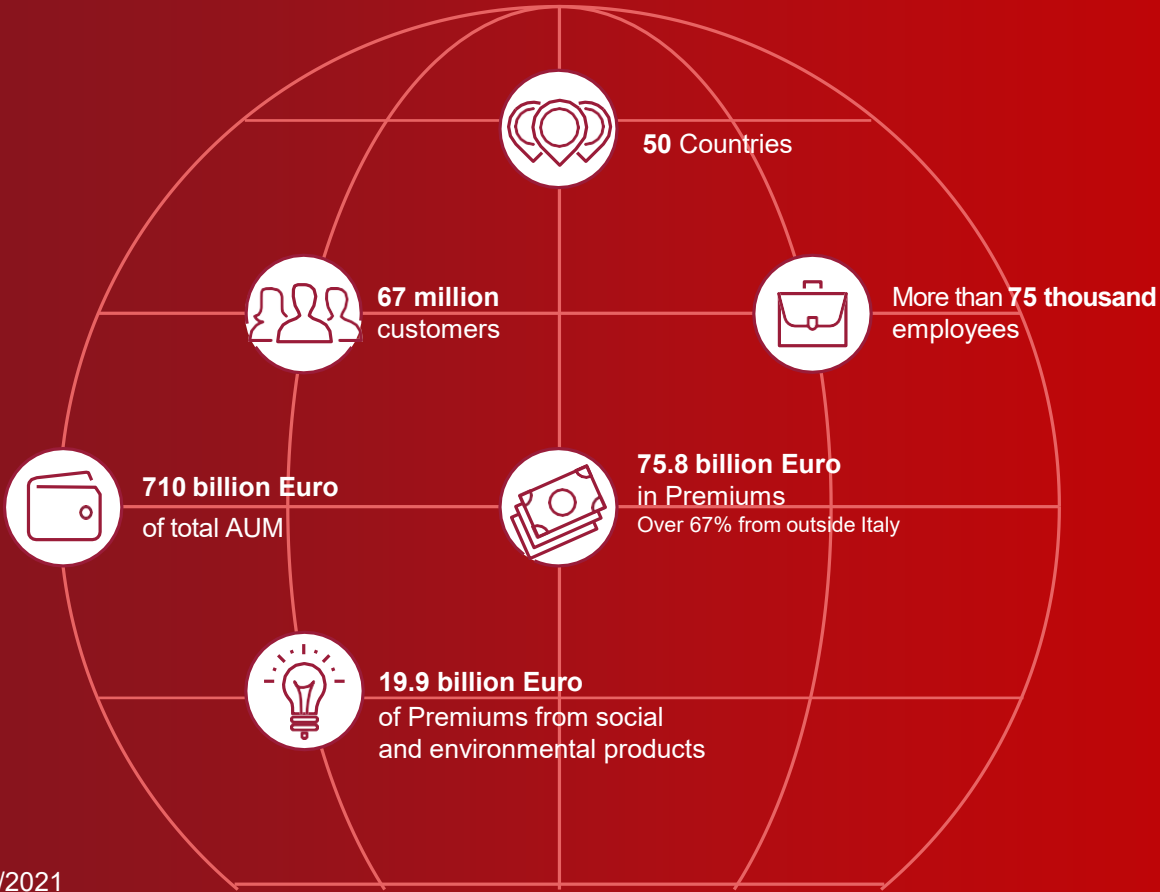


Press Kit

September 2022



One of the *leading* insurers in the world

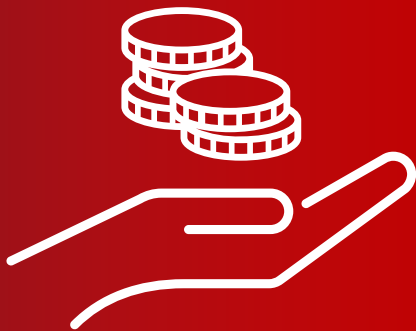


Figures at 31/12/2021

2021 Key Figures

2021 Gross Written Premiums

€ 75.8
BLN



Group's Key Figures (€ MLN)

2020		2021
70,704	GROSS WRITTEN PREMIUMS	75,825
5,208	OPERATING RESULT	5,852
1,744	NET RESULT OF THE PERIOD	2,847
29,308	SHREHOLDERS' EQUITY AT BOOK VALUE	30,029

Gross Written Premiums by Area

Italy	33 %	
Germany	20 %	
France	20 %	
International	13 %	
ACEE	9 %	
Group Holding and other companies	5 %	

Through Generali Employee Benefits, the Group operates in more than 100 Countries



Insurance operations
of Generali Group



Branches: UK, Hong Kong,
Dubai, US



Other Countries in which Global
Business Lines or Asset &
Wealth Management operate

Share information



Subscribed and paid-in-share capital (31/12/2021)

1,581,069,241

Nominal value per share

€ 1

2021 Dividend per share

€ 1.07

Ratings by the main agencies

Financial strength		Outlook
A	AM BEST	STABLE
BAA1	MOODY'S	STABLE
A	FITCH	POSITIVE

Share structure

Other Institutional and retail investors	66.20 %	<div style="width: 66.20%;"></div>
Mediobanca Group	12.77 %	<div style="width: 12.77%;"></div>
Del Vecchio Group	9.82 %	<div style="width: 9.82%;"></div>
Caltagirone Group	6.46 %	<div style="width: 6.46%;"></div>
Benetton Group	4.75 %	<div style="width: 4.75%;"></div>

Generali has launched the new three-year strategic plan

“Lifetime Partner 24: Driving Growth”.



The plan presents a clear vision of Generali in 2024: an innovative group, focused on **customer relationships** and the use of data, with ambitious and credible targets based on **sustainable growth**.

STRONG EARNINGS PER SHARE GROWTH

EPS CAGR RANGE
2021-2024

6 - 8%

INCREASED CASH GENERATION

CUMULATIVE NET
HOLDING CASH FLOW
2022-2024

**> € 8.5
billion**

HIGHER DIVIDEND

CUMULATIVE DIVIDEND
2022-2024 WITH
RATCHET POLICY
ON DPS

**€ 5.2 - 5.6
billion**

Sustainability is at the heart of our new "Lifetime Partner 24: Driving Growth" strategy. This means creating long-term value, preserving the environment and acting for the common good.



In order to provide lasting sustainable value, there are four "responsible" roles to play: investor, insurer, employer and citizen.

RESPONSIBLE INVESTOR

New green and sustainable investments **€ 2.54 bln** in 2021

Direct investments to which Responsible Investment apply **€ 312.8 bln**
| Member of the Net-Zero Asset Owner Alliance

128 tCO₂/€ mln carbon intensity of investments, reduced by 29.6% vs 2019

RESPONSIBLE INSURER

€ 19.9 bln Premiums from social and environmental products in 2021(+17.5% vs. 2020)

Founding member of the **Net-Zero Insurance Alliance**

SME EnterPRIZE to support the SMEs' sustainable transition

RESPONSIBLE EMPLOYER

Greenhouse gas emissions **33,964 tCO₂e** (-21% vs 2019)

68% of reskilled employees (+16 p.p. vs. 2020)

83% Engagement rate of our people (+1 p.p. vs 2019)

RESPONSIBLE CITIZEN

The activities of The Human Safety Net Foundation:

61 NGOs partners (+8.9% vs. 2020)

23 active Countries (+4.5% vs 2020)

170,000+ parents, children and refugees supported since launch



AMBITION: TO BE LIFETIME PARTNER

The strategy of Generali Country Italia 2021 is to be **“Lifetime Partner”** in people’s most significant moments: family, wellbeing, work and mobility.

- With the best **customer experience**.
- The best advice, all the relation channels, **prevention and protection** channels with more services and technology.
- Insurer of reference for **connected ecosystems**.

2013

Incorporation of the major insurance activities and stakes of the group in Italy: Generali Italia S.p.A. is launched

2016

Inauguration of the Innovation Park in Mogliano Veneto. The three-year simplification programme 2016-2018 is presented

2019

The “Lifetime Partner” strategy was launched during the Open Day at the Innovation Park, which involved employees, partners, media and institutions

2021

Successfully concluded the tender offer in relation to the shares of Cattolica Assicurazioni

MAIN COMPANIES

Generali Italia, Alleanza Assicurazioni, Genertel e Genertel Life, DAS, Genagricola, Generali Welion, Generali Jeniot.

€ 24.6 BLN
in premiums in 2021

8 MLN customers
(2,1 already connected)

LEADING PLAYER
IN DIRECT
CHANNELS

MARKET’S
LEADING
INSURER



40,000 distributors –
supported by over
2,000 financial
advisors

Global Business Lines

Generali Country Italia and Global Business Lines are leaders in the Italian retail insurance market and among the most important insurers in the world operating in the branch of large corporates. Through two units - Generali Global Corporate & Commercial and Generali Employee Benefits - Generali Global Business Lines support medium to large companies by offering, in over 160 Countries in the world, flexible and customized insurance services in the P&C and Life segments, as well as health protection and pension plans for local and global employees of multinational companies.

2021 gross
written
premiums

GBL **€ 4.1 BLN**

GC&C **€ 2.5 BLN**

GEB **€ 1.6 BLN**



GLOBAL CORPORATE & COMMERCIAL

GC&C offers medium to large companies and intermediaries in over 160 Countries in the world, insurance solutions and P&C services. Backed by its solid global experience and knowledge of the local markets and of the corporate sector, integrated solutions that can be personalised in properties, casualty, engineering, marine, aviation, cyber and specialty risks are offered. Furthermore, GC&C guarantees companies the same level of assistance and protects everywhere in the world through its Multinational Programs, Claims and Loss Prevention.

GENERALI EMPLOYEE BENEFITS

It's the Group's integrated network based on a global platform of services that protects and improves the well-being of employees throughout the world. GEB is a leading provider of global solutions for employee benefits and insurance services for local and second-end employees of multinational companies, comprised by life protection, emotional support and financial protection. Present in 126 countries, with the support of 138 local network partners, GEB provides competence and support to 47 captive clients and 330 coordinated multinational programs. The GEB network operates through 12 offices worldwide coordinated by its head office in Luxembourg.



In Germany, Generali is the leader for unit-linked and protection lines and a pioneer in care and prevention with, among other solutions, the Generali Vitality program. In the P&C segment, its profitability is higher than the market average.

- In 2019 Generali successfully completed the implementation of the strategic turnaround aimed at maximizing the distribution power and the operational efficiency and innovation, as well as at mitigating the interest rate risk and improving the return on invested capital.
- In 2019 the Group has also continued the execution of the Generali 2021 strategic plan with the aim of becoming number one in Germany in terms of profitable growth, return on capital and innovation

MAIN COMPANIES

Generali Deutschland AG (HOLDING COMPANY HEADQUARTERED IN MUNICH), Generali Deutschland Versicherung (IN 2019 GENERALI HAS INTEGRATED THE PREVIOUS BRANDS GENERALI VERSICHERUNG AND AACHENMUENCHENER VERSICHERUNG), Generali Deutschland Lebensversicherung e Generali Deutschland Krankenversicherung (IN 2020 GENERALI DEUSCHLAND HAS INTEGRATED THE PREVIOUS BRANDS AACHENMUENCHENER LEBENSVERSICHERUNG AND CENTRAL KRANKENVERSICHERUNG), CosmosDirekt (THE MAIN DIRECT INSURANCE COMPANY IN THE GERMAN MARKET AND MARKET LEADER IN TERM RISK LIFE INSURANCE), Dialog (DEDICATED TO BROKERS AND SPECIALIZED IN BIOMETRIC RISKS AND P&C SOLUTIONS)

€ 14.8 BLN
premium income in 2021

THE THIRD LARGEST
primary insurance group
in the German market

More than 9,000
employees



Exclusive distribution agreement with deutsche vermögensberatung (dvag), **the biggest and most successful** autonomous financial / insurance sales organisation in Germany with **more than 18.5 salespeople**

- 1837** Founded
- 1998** AMB Group take-over
- 2009** Establishment of Generali Deutschland to control all the German businesses
- 2015** Launch of a strategic repositioning in the market
- 2019** Completion of strategic turnaround



MAIN COMPANIES

Generali France, Generali Vie, Generali IARD, Europ Assistance

€ 15.4 BLN
premiums income
in 2021

7.6 MLN
customers

Generali France operates with a multi-channel approach with agents, employed sales persons, brokers, financial advisors, banks, direct channels and affinity groups.

AMONG THE LEADING OPERATORS IN THE MARKET



Leading player in
INTERNET SAVINGS

Almost 700 agents and 1,700 employed producers, supported by 1,900 financial advisors and 3,800 brokers

1881

Founded

1963

Creation of Europ Assistance

1995

Establishment of Generali France Holding

1998

GPA and Proxima take-over

2003

Continent and Zurich France take-over

2021

Exclusive negotiations with Crédit Agricole Assurances for the acquisition of La Médicale

Established in 1963, EA is one of the leading global brands in the field of the private assistance

EUROP ASSISTANCE OFFERS INSURANCE COVERAGE AND ASSISTANCE IN:

The travel sector

The automotive area with road-side assistance

Personalised coverage for assisting the elderly, cyber-security, medical and concierge services

€ 1.96 BLN
total turnover in 2021

750,000
partner suppliers



Present in over
200 countries
and territories



41
assistance centres

In 2019, it acquired TRIPMATE in the USA, a company operating in the travel insurance sector



Leader in the region: The Group is an undisputed leader in CEE and Austria in terms of profitability, with a combined ratio among the best in the sector

MARKET RANKING 2021 *as of 4Q2021

Czech Republic	2°	Slovakia	3°
Hungary*	2°	Slovenia	3°
Serbia	2°	Romania, Bulgaria, Poland, Croatia, Montenegro	TOP 10
Austria	3°		

MAIN COMPANIES

Generali Versicherung – Austria, Generali Ceska Pojistovna – Czech Rep., Generali Biztosito – Hungary, Generali TU SA – Poland, Generali Zycie TU SA

€ 6.9 BLN
premium income in 2021

12.1 MLN
customers



4,200
salaried sales professionals

7,800
exclusive agents



1832

Founded

1989

Expansion plan launched in the area

2008

Creation of Generali PPF Holding, to strengthen Generali's and Gruppo PPF

2015

Full control of GPH. Company name changed into Generali CEE Holding

2018

Creation of Austria, CEE & Russia Region to strengthen Generali's presence in markets where it already posts strong results. Registration of Generali Russia & CIS in Moscow

2021

Generali operates in Slovakia as a subsidiary of Generali Česká pojišťovna, under the name Generali Poist'ovňa

2022

Generali closes the representative office in Moscow and leaves the positions held in the board of the Russian insurance company Ingosstrakh, of which it holds a minority stake of 38.5%

International / Countries



The International structure includes Spain, Switzerland, Americas & Southern Europe and Asia

GENERALI LEADER IN SWITZERLAND AND SPAIN

The Generali Group is one of the leading insurers in Spain and Switzerland thanks to its strong agents distribution network.

MAIN COMPANIES

Generali España – Spain,
Generali Schweiz – Switzerland

€ 10.1
BLN
premium income
in 2021

Founded
1834



* Key Figures SPAIN +
SWITZERLAND

1995

Full take-over of Generali España Holding

2006

Merger between Generali Schweiz Holding and Albula Verwaltungen und Beteiligungs AG

2018

Finalization of geographical footprint review

International / Regions

Asia



The Group is present in 8 Asian markets with both life and P&C.

In China, Generali has its biggest Asian operation and is one of the leading foreign JV players. Present in Life segment since 2002 and in P&C segment since 2007 Generali operates in China in partnership with China National Petroleum Corporation (CNPC). Generali also boasts a relevant presence in India (where the Group operates in two JV companies with Future Group), Vietnam and Indonesia where our businesses are among the Top foreign insurers.

MAIN COMPANIES

Generali China Life Insurance, Future Generali Insurance India, Future Generali Life Insurance India, Pt Asuransi Jiwa Generali Indonesia, Generali Vietnam

2003

Acquisition of full control of Generali Asia, the holding company of the Group's operations in the Philippines, Thailand and Indonesia

Americas & Southern Europe



The Americas & Southern Europe Region include Greece, Portugal and Turkey as well as Argentina, Brasil, Ecuador, Chile and the US branch.

The Group is well positioned in most of the markets where it operates: the biggest operation in the Region is Argentina, where Generali is the market leader in the P&C (motor) segment thanks to its B2B2C unique distribution model.

MAIN COMPANIES

La Caja De Ahorro, Seguro - Argentina, Generali Brasil Seguros

2018

Creation of Americas and Southern Europe Region to simplify Group governance

2021

Agreement in Malaysia to become #2 P&C insurer in the country

Generali Asset & Wealth Management

The Business Unit is the main managerial entity of the Generali Group operating in the area of investments, asset management and financial planning consultancy

THE KEY OPERATING AREAS

ASSET MANAGEMENT

Asset management for both institutional and retail clients, Investment management on behalf of the insurance companies of the Generali Group thanks to solid capabilities in liability-driven solutions

WEALTH MANAGEMENT

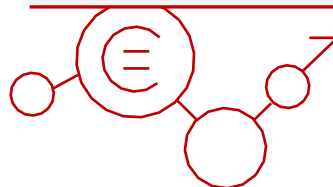
Financial planning and advisory, asset protection for customers

THE ECOSYSTEM OF ASSET MANAGEMENT FIRMS

As confirmed by the “Lifetime Partner 24: Driving Growth” plan, asset management remains a pillar for Generali future growth. The structure of the business unit rotates around an ecosystem of asset management firms, under the Generali Investments brand, that leverages diversified and highly specialised investment skills, to make available to all customers a wide range of quality investment solutions

€ 575.3 BLN

total Asset under Management of the Unit



€ 504 MLN

(+30.4%)

Net Profit of the Asset Management segment*

**Source: Generali Group consolidated results at 31 December 2021*

Full company names: Generali Investments Partners S.p.A. Società di gestione del risparmio, Generali Insurance Asset Management S.p.A. Società di gestione del risparmio, Generali Investments Luxembourg S.A., Generali Investments Holding S.p.A., Generali Real Estate S.p.A., Generali Real Estate S.p.A. Società di gestione del risparmio

General Asset & Wealth Management

LONGTIME AND CORE CAPABILITIES

- **Generali Insurance Asset Management**
OFFERS ASSET LIABILITY MANAGEMENT (ALM), STRATEGIC ASSET ALLOCATION (SAA) AND CAPITAL MANAGEMENT CAPABILITIES.
- **Generali Investments Partners**
OFFERS IN-HOUSE FIXED INCOME, THEMATIC EQUITIES AND MULTI ASSET/BALANCED PORTFOLIOS, AS WELL AS A RANGE OF PRIVATE ASSET STRATEGIES. THE FIRM IS ALSO THE MAIN DISTRIBUTION HUB FOR GENERALI INVESTMENTS ECOSYSTEM, ACTING AS LEAD CLIENT RELATIONSHIP MANAGER FOR ALL THE ASSET MANAGEMENT FIRMS.
- **Generali Investments Luxembourg S.A. (GIL)**
IS A MANAGEMENT COMPANY UNDER LUXEMBOURG LAW. OFFERS A WIDE RANGE OF FUND STRUCTURES SUCH AS UCITS, REAL ESTATE FUNDS, SIFS, AIFS AND NON-UCITS VEHICLES.
- **Generali Investments Holding**
ACTS AS A HOLDING COMPANY, HOLDS THE SHARE CAPITAL OF THE ASSET MANAGEMENT FIRMS AND OF THE LEGAL ENTITIES SUCH AS GIAM, GIP, GIL.
- **Generali Real Estate**
COVERS ALL THE REAL ESTATE VALUE CHAIN: INVESTMENT, ASSET AND PROPERTY MANAGEMENT.
- **Generali Investments CEE**
PROVIDES SERVICES TO INDIVIDUAL INVESTORS AND INSTITUTIONS IN THE FIELD OF COLLECTIVE INVESTMENT AND ASSET MANAGEMENT OPERATING IN THE CENTRAL EASTERN EUROPE AREA.
- **Generali Investment Switzerland**
HEADQUARTERED IN ZURICH, IS IN CHARGE FOR MANAGING THE ASSETS OF THE SWISS INSURANCE COMPANY.

STRATEGIC PARTNERSHIPS

- **Guotai AMC**
JOINT VENTURE BETWEEN GUOTAI AND ASSICURAZIONI GENERALI, AUTHORIZED TO MANAGE ALL ASSET CLASSES, INCLUDING CORPORATE PENSION PLANS IN THE CHINESE MARKET.
- **Generali China AMC**
JOINT VENTURE BETWEEN ASSICURAZIONI GENERALI AND CHINA NATIONAL PETROLEUM CORPORATION. IT WORKS WITH ALL THE MAIN ASSET CLASSES, INCLUDING LIQUID ASSETS, FIXED INCOME, STOCKS, AND REAL ESTATE.

START-UPS

- **Generali Global Infrastructure**
INVESTS IN GLOBAL INFRASTRUCTURE DEBT AND EQUITY ACROSS THE CAPITAL STRUCTURE THAT AIMS TO GENERATE SUSTAINABLE RETURNS, ADDRESSING THE MAJOR CHALLENGES FACING OUR SOCIETY, SUCH AS THE ENERGY TRANSITION, GREEN MOBILITY, THE DIGITAL TRANSITION AND SOCIAL INFRASTRUCTURE NEEDS.
- **Aperture Investors**
OFFERS UNCONSTRAINED INVESTMENT STRATEGIES AND A UNIQUE FEE MODEL THAT ALIGNS FUND MANAGER INCENTIVES WITH CLIENT PERFORMANCE.
- **Plenisfer Investments**
GOAL-BASED FIRM THAT OFFERS UNCONSTRAINED, TOTAL RETURN, MULTI-ASSET STRATEGIES. THE FIRM OFFERS UCITS FUNDS, BESPOKE MANDATES, AND INVESTMENT CONSULTING.
- **Axis Retail Partners**
TEAM OF SPECIALIST RETAIL REAL ESTATE INVESTMENT AND ASSET MANAGERS. THE FIRM HAS AN ANALYTICAL APPROACH TO INVESTING WITH STRONG FOCUS ON DATA AS THE KEY DRIVER BEHIND UNDERWRITING AND DECISION-MAKING.

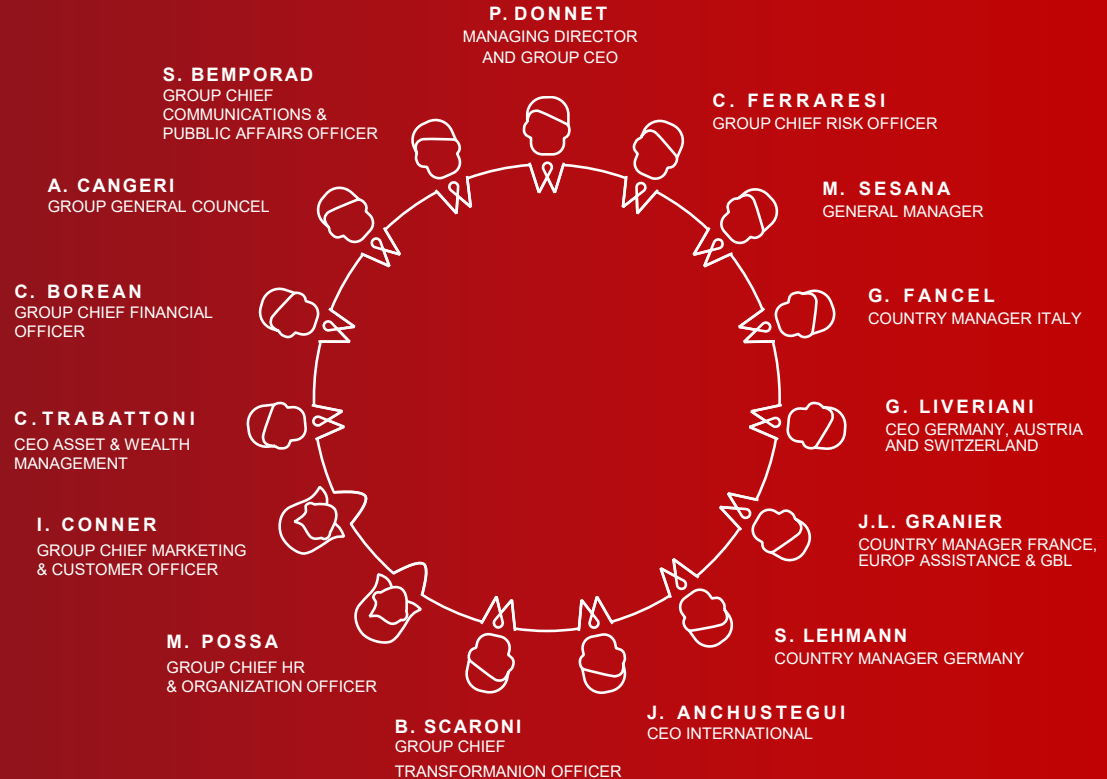
ACQUISITIONS:

- **Sycamore AM**
PIONEER IN ESG INVESTMENTS WITH A UNIQUE PROPRIETARY RESEARCH METHODOLOGY. ITS FUND RANGE OFFERS SEVERAL ARTICLE 8 AND ARTICLE 9 FUNDS.
- **Lumyna**
ONE OF THE OLDEST, LARGEST AND MOST SUCCESSFUL ALTERNATIVE UCITS PROVIDERS IN EUROPE. THE FIRM BRINGS BEST-OF-BREED HEDGE FUND MANAGERS TO THE EUROPEAN MARKET VIA REGULATED, LIQUID AND TRANSPARENT UCITS VEHICLES.

Group Management Committee

The Group Management Committee is the international committee in charge of defining the Group's strategic priorities.

The Committee aims to improve alignment between the Group's business units and ensure that decision making is more effective and cohesive.



Corporate Governance

BOARD OF AUDITORS

Carolyn Dittmeier
CHAIR

Lorenzo Pozza
PERMANENT AUDITOR

Antonia Di Bella
PERMANENT AUDITOR

Tazio Pavanel
SUBSTITUTE

Silvia Olivotto
SUBSTITUTE

R.C.C.
RISK & CONTROL COMMITTEE
R.P.T.C.
RELATED PARTY TRANSACTIONS
COMMITTEE
A.C.G.C.
APPOINTMENTS AND CORPORATE
GOVERNANCE COMMITTEE
R.H.R.C.
REMUNERATION AND HUMAN
RESOURCES COMMITTEE
I.S.E.S.C.
INNOVATION, SOCIAL AND
ENVIRONMENTAL SUSTAINABILITY
COMMITTEE
I.C.
INVESTMENT COMMITTEE

BOARD OF DIRECTORS

	INDEPENDENT	R.C.C.	R.P.T.C.	A.C.G.C.	R.H.R.C.	I.S.E.S.C.	I.C.
Andrea Sironi CHAIR	●			●			
Philippe Donnet MANAGING DIRECTOR AND GROUP CEO							
Clemente Rebecchini BOARD MEMBER		●					●
Diva Moriani BOARD MEMBER	●		●	●	●		
Luisa Torchia BOARD MEMBER	●	●	●	●			
Alessia Falsarone BOARD MEMBER	●				●	●	●
Lorenzo Pelliccioli BOARD MEMBER					●		●
Clara Furse BOARD MEMBER	●			●	●		●
Umberto Malesci BOARD MEMBER	●	●				●	
Antonella Mei-Pochtler BOARD MEMBER	●		●			●	●
Stefano Marsaglia BOARD MEMBER	●					●	
Marina Brogi BOARD MEMBER	●	●		●	●		
Flavio Cattaneo BOARD MEMBER			●				●

TO BE UPDATED

Independence criteria as per article 3.C.1 of the Issuers' Self-Regulatory Code