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PRESS RELEASE

Generali Global Corporate & Commercial and Ticinum Aerospace announce a strategic partnership

- The partnership aims at developing innovative solutions in the property business by leveraging Deep Property, a technology co-developed by the two firms and which combines satellite data with street-level images in an AI-driven environment

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Milan – Generali Global Corporate & Commercial and Ticinum Aerospace announce today a strategic partnership to boost innovative solutions in the property business. Generali's P&C unit Global Corporate & Commercial (GC&C) enhances its existing capabilities by partnering with Ticinum Aerospace, a University of Pavia spinoff company, highly specialized in artificial intelligence and geospatial data processing.

Generali GC&C and Ticinum Aerospace developed Deep Property, a cutting-edge solution that combines satellite data with street-level images in an AI-driven environment. Deep Property benefits from mobile mapping (MoMa) data provided by TomTom, the leading location technology specialist. By embedding the Deep Property technology into its risk modelling processes, Generali can obtain a refined map of its property portfolio and be able to assist clients in taking the most effective actions to mitigate risks related to natural catastrophes.

Deep Property uses an automatic AI-based approach to extract risk-relevant characteristics of the buildings such as number of floors, year of construction, what materials have been used. This technology leverages on big data derived from space and Earth-observation techniques to reduce uncertainty when evaluating risks in large-scale scenarios.

Manlio Lostuzzi, Generali Global Corporate & Commercial CEO, said: *"Underwriting has always been about expert data management and corporate underwriting is now on the verge of becoming even more science-based. Over the last few years GC&C has invested heavily in building, improving and broadening internal systems able to cater for the ever-changing underwriting demands. Thanks to the collaboration with Ticinum Aerospace and the co-developed Deep Property technology, GC&C further strengthens its ability to meet the insurance needs of our clients, while guaranteeing transparency as well as a smoother and faster claims management."*

Ticinum Aerospace CEO and Head of Deep Property development team, **Gianni Cristian Iannelli**, declared: *"We are very proud of this achievement. It is a pleasure for a startup like us to have gained the attention of Generali and have the opportunity to cooperate with such a big player. Our services will certainly benefit from this collaboration, giving the possibility to Deep Property to acquire even more value in the market and establishing Ticinum Aerospace as a partner you can rely on also for critical tasks such as portfolio evaluation. We are proud of this result, and thankful to Generali to place trust in our company"*

This partnership has been awarded by the Italian Insurtech Association the "Best collaboration between company and startup" prize.



Generali Country Italy and Global Business Lines is the largest unit within the Group, leader in the Italian retail insurance market and is amongst the major insurance players worldwide focusing on corporate business. Via its two units, Generali Global Corporate & Commercial (GC&C) and Generali Employee Benefits (GEB) it caters the needs of medium and large businesses by providing flexible, custom tailored insurance solutions in P&C and Life, health protection, and pension plans to local and expat employees of multinational companies

Generali Global Corporate & Commercial (GC&C) offers P&C insurance and service solutions to medium-large companies and brokers in over 160 countries around the world, with a total premium income of € 2.1 billion in 2019. Thanks to its solid global experience, knowledge of the local markets and the corporate sector, the unit offers integrated and personalized solutions in property, casualty, engineering, marine, aviation, cyber e specialty risks. Through its experts in Multinational Programs, Claims and Loss Prevention, GC&C guarantees companies the same level of assistance and protection over the world.

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Ticinum Aerospace (TA) is a spin-off company from the University of Pavia, born in 2014 from a scientific research environment in Satellite and Big Data analytics. TA is a certified Google Cloud Partner, and it is part of global top-rated programs like NVIDIA Inception, Microsoft for Startups, and Plug&Play Insurtech Europe.

The mission of TA is to leverage spaceborne Earth observation techniques and big geospatial data to slash uncertainties in large-scale risk evaluation