

Generali Global Corporate & Commercial strengthens Parametrics insurance structure

- The business line will act as competence center for the Generali Group

MILAN, Italy – Generali Global Corporate & Commercial (GC&C) is strengthening its Parametrics structure to expand its operational platform and enhance market presence. This strategic reorganization confirms GC&C's commitment to delivering innovative risk management solutions and addressing the evolving needs of our customers.

Within GC&C's Insurance Function, the structure known as Property, Engineering & Construction, led by Sander Van Voorden, will now be renamed as Property, Engineering, Construction & Parametrics, thereby assuming additional responsibilities for coordinating the Parametrics proposition. The division will be led by David Weber as Head of Parametrics. Furthermore, this newly formed structure will serve as competence center, driving the broader development of Parametrics insurance business across the Generali Group.

Jean-Laurent Granier, Country Manager France, Europ Assistance & Global Business Activities commented: *"The strategic focus on Parametrics insurance is in line with Generali Group Lifetime partner 24 Strategy, which involves investing in cutting-edge technology, advanced analytics and data, as well as industry partnerships to enhance our insurance capabilities. This unwavering commitment to innovation and continuous improvement underscores our dedication to meeting the ever-evolving needs of our customers in today's dynamic and complex risk landscape."*

Christian Kanu, CEO of Generali Global Corporate & Commercial, stated: *"We are proud to be a center of expertise for Parametrics insurance, and our continued investment in this space solidifies the increasingly strategic role that GC&C plays within the Generali Group. This initiative enables us to enhance our operational capabilities, to ensure consistency in product offerings, and to establish ourselves as a leading player in the Parametrics insurance market. This way we will be able to support and offer even better insurance solutions to our clients, protecting their business on a global scale."*

Parametrics insurance offers transparent and adaptable coverage for unexpected events, including natural disasters and weather-related risks. GC&C tailored solutions integrate seamlessly, providing cost savings, quicker claims pay-outs and innovative protection for various sectors such as renewable energy, agriculture, property, and industry. In 2018, GC&C initiated a strategic partnership with start-up Descartes, establishing the groundwork for a mutually beneficial collaboration. Since then, the partnership has successfully delivered innovative services on a global scale, experiencing significant growth. As the market continues to evolve, parametric products are expected to play a pivotal role, driving future expansion, and offering enhanced solutions. GC&C looks forward to further nurturing and strengthening its relationship with Descartes as they continue to explore opportunities in this dynamic sector.

GENERALI GLOBAL CORPORATE & COMMERCIAL

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

GC&C's total earned premiums were € 2.8 billion in 2022.

GC&C is part of Global Business Activities.