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PRESS RELEASE

Generali finalizes the acquisition of GPH full ownership. Company name changed into Generali CEE Holding

Trieste – Generali reached 100% ownership of Generali PPF Holding B.V. (GPH) by acquiring the remaining 24% minority shareholding held by PPF Group, in line with the agreements signed on January 8, 2013. With the acquisition of the full ownership of GPH, the holding company operating in Central-Eastern Europe changes its name into **Generali CEE Holding B.V.**

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Generali Group CEO Mario Greco stated: *“This is the final step of an important transaction for the Group. The complete ownership of Generali CEE Holding BV finally gives us the opportunity to take full advantage of our investment and to speed up our pace in further developing and improving our competitiveness in the region. Central-Eastern Europe is one of our key European markets, with clear growth prospects and where the Group is already an undisputed leader in terms of profitability.”*

The joint venture Generali PPF Holding was established in 2008 combining the businesses of both groups in Central-Eastern Europe and creating one of the region’s leading insurers. After the decision to terminate the partnership, announced in January 2013, and the acquisition of the first tranche of GPH shares (25%) in March of the same year, Generali already held 76% of GPH and had the full management control of the company. Today, with the announced minority buyout and the consequent acquisition of the full ownership of the company, the partnership with the PPF Group definitively ends.

The purchase of remaining GPH’s stake has been completed as per the terms previously announced to the market for a final price of € 1,245.5 million.

Generali CEE Holding is one of the biggest insurers in the CEE market with an excellent track record of profitability and leading positions in many of the 10 countries where it operates (it ranks first in the Czech Republic and Hungary, second in Serbia, third in Slovakia and among the top ten in the others). In addition, the Group outperforms its regional competitors in terms of P&C profitability with a 9M14 Combined Ratio at 87.3%.

The CEE market is Generali’s fourth largest with approximately €3.5 billion of premiums in 2013 and over 11 million customers (respectively €1 billion of premiums and 4 million clients in 2007, when the partnership was signed).

THE GENERALI GROUP

The Generali Group is one of the largest global insurance providers with 2013 total premium income of €66 billion. With 77,000 employees worldwide serving 65 million clients in more than 60 countries, the Group occupies a leadership position on West European markets and an increasingly important place on markets in Central Eastern Europe and Asia.