

Supplement dated 24 June 2022 to the Base Prospectus dated 25 May 2022



ASSICURAZIONI GENERALI S.p.A.

(incorporated with limited liability under the laws of the Republic of Italy)

€15,000,000,000

Euro Medium Term Note Programme

This Base Prospectus Supplement (the **Supplement**) is supplemental to and must be read in conjunction with the base prospectus dated 25 May 2022 (the **Base Prospectus**) as supplemented by supplements dated, respectively, 30 May 2022 (the **First Supplement**) and 10 June 2022 (the **Second Supplement**) prepared by Assicurazioni Generali S.p.A. (**Assicurazioni Generali** or the **Issuer**) in connection with its €15,000,000,000 Euro Medium Term Note Programme (the **Programme**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the **CSSF**) in its capacity as competent authority pursuant to Regulation (EU) 2017/1129 (the **Prospectus Regulation**). This Supplement constitutes a supplement for the purposes of Article 23(1) of the Prospectus Regulation.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below. References to page numbers are to the pages of the Base Prospectus.

Purpose of the Supplement

This Supplement has been prepared in order to: (A) incorporate by reference in the Base Prospectus the items identified under “*Information Incorporated by Reference*” below; (B) update the section of the Base Prospectus entitled “*Cross Reference List*”; and (C) integrate the paragraph headed “*Recent developments*” of the section of the Base Prospectus entitled “*Description of the Issuer*”.

(A) INFORMATION INCORPORATED BY REFERENCE

The information set out below supplements the section of the Base Prospectus entitled “**INFORMATION INCORPORATED BY REFERENCE**” on pages 53-54 of the Base Prospectus, which section shall be amended to include the following which shall appear after existing item (8):

- “(9) press release dated 22 June 2022 entitled “*Generali: new organization to underpin success of Lifetime Partner 24 Driving Growth Plan*”, available at https://www.generali.com/doc/jcr:ab2e3f9e-819c-49ca-9a09-1054426c97aa/06.22_PR_Generali%20new%20organizational%20structure.pdf/lang:en/06.22_PR_Generali_new_organizational_structure.pdf”

(B) CROSS-REFERENCE LIST

The information set out below supplements the section of the Base Prospectus entitled “**CROSS-REFERENCE LIST**” on pages 55 to 57 of the Base Prospectus, which section shall be amended to include the following:

Press release dated 22 June 2022

Press release headed “*Generali: new organization to underpin success of Lifetime Partner 24 Driving Growth Plan*”

All

(C) **DESCRIPTION OF THE ISSUER**

The “**DESCRIPTION OF THE ISSUER**” section of the Base Prospectus will be amended as follows.

1. The paragraph entitled “**Recent developments**” (pages 322-327 of the Base Prospectus) will be amended by adding the following new sub-paragraph, to appear on page 327 before the paragraph headed “**Regulatory capital adequacy**”.

“New Group organizational structure

At a meeting of the Board of Directors of Assicurazioni Generali on 22 June 2022, the Board has approved a new Group organizational structure that is designed to fully support the priorities of the strategic plan *Lifetime Partner 24 Driving Growth*. See further the press release dated 22 June 2022, incorporated by reference in this Base Prospectus.”

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Copies of this Supplement and the document incorporated by reference will be available (i) free of charge at the registered office of the Issuer and from the principal office of the Paying Agents in Luxembourg; and (ii) on the website of the Luxembourg Stock Exchange at <http://www.bourse.lu>. This Supplement will also be published on the Issuer's website (<https://www.generali.com/investors/debt-ratings/listed-debt-securities-disclaimer>).

To the extent that there is any inconsistency between (a) any statement in or incorporated by reference into this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

The date of this Supplement to the Base Prospectus dated 25 May 2022 is 24 June 2022.