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PRESS RELEASE

Generali completes the acquisition of Concordia companies

Milan - After receiving all required regulatory and anti-trust approvals, including but not limited to the approval of the Polish Financial Supervision Authority (PFSA), Generali entered into a final agreement to acquire full control of the Polish life insurance company Concordia Capital SA and the non-life insurance company Concordia Polska TUW from their German shareholders Concordia Versicherung and Vereinigte Hagelversicherung. The acquisition of the Polish Concordia companies will significantly strengthen Generali's presence in Poland.





Agreements with the major German shareholders of Concordia – Concordia Versicherung and Vereinigte Hagelversicherung were signed in May 2018. Upon receiving the necessary approvals, the final agreement was signed on 29 November 2018 and will be followed by the process of integration of Concordia companies into the Generali structure in Poland.

Based in Poznań, Concordia Poland has 14 branches and over 40 agencies and cooperates with more than 2 000 brokers. Concordia has been providing insurance services in Poland for 20 years. It is one of the leading players in the agricultural insurance segment, with 330 000 customers. Concordia Poland's premium income in 2017 totalled €120m.

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THE GENERALI GROUP

Generali is an independent, Italian insurance and asset management group, with a strong international presence. Established in 1831, it is among the world's leading insurers and is present in 50 countries with total premium income exceeding € 68 billion in 2017. With nearly 71,000 employees in the world and 57 million customers, the Group is a major player in Western Europe and has an increasingly significant presence in Central and Eastern Europe as well as in Asia.