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Generali successfully placed its eighth green bond

Trieste – Assicurazioni Generali S.p.A. (“**Generali**”) has placed today a new Euro denominated Tier 2 bond due 2035 (the “**New Notes**”) issued in “green” format in accordance with its Sustainability Bond Framework. This transaction is in line with Generali’s sustainability commitment.

The New Notes are being issued in conjunction with the cash buyback offer announced by Generali on 7 January 2025 for (i) € 1,500,000,000 4.596% *Fixed-Floating Rate Perpetual Notes* (XS1140860534), (ii) €1,000,000,000 4.125 *per cent. Fixed Rate Notes* (XS1062900912) and (iii) GBP 350,000,000 6.269 *per cent. Fixed-Floating Rate Perpetual Notes* (XS0257010206) (together, the **Notes**), targeting to buyback up to €500,000,000 in aggregate principal amount of Notes. The buyback offer will expire at 5.00 p.m. (CET), 13 January 2025.

The New Notes have, during the book building process, attracted an orderbook of € 2.1 billion, more than 4 times the offered amount, from around 180 highly diversified institutional investors base including a significant representation of funds with Green/SRI mandates.

The issuance has attracted strong interest from international investors, which accounted for over 92% of the allocated orders, confirming the Group’s strong reputation on the markets. Approximately 34% of the Notes has been allocated to France, 31% to UK & Ireland, 10% to Germany, followed by Italy taking around 8% and BeNeLux around 8%.

The terms of the New Notes are as follows:

Issuer: Assicurazioni Generali S.p.A.

Issue Expected Rating: Baa2 / BBB+ (Moody’s / Fitch)

Amount: € 500,000,000

Launch date: 7 January 2025

Settlement date: 14 January 2025

Maturity date: 16 July 2035

Coupon: 4.083% p.a. payable annually in arrear

First coupon date: 16 July 2025

Issue price: 100%

Listing: Luxembourg Stock Exchange Regulated Market and ExtraMOT PRO

Barclays Bank Ireland PLC, Crédit Agricole Corporate and Investment Bank, HSBC Continental Europe, ING Bank N.V., Mediobanca – Banca di Credito Finanziario S.p.A., Morgan Stanley & Co. International plc and UniCredit Bank GmbH are acting as Joint Lead Managers & Bookrunners.



Generali Group CFO, Cristiano Borean, commented: *“The placement of our eighth green bond marks another step in the Group's sustainability journey. The excellent reception that we have received from the market is a confirmation of Generali's commitment in its role as insurer, asset manager and responsible investor. The transaction will further extend the average maturity of our debt, consistently with our proactive approach in shaping the debt maturity profile.”*

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 82.5 billion in 2023. With around 82,000 employees serving 70 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.