

# Generali

Historical financial information 2016-2021



## Notes

The amounts were rounded and may not add up to the rounded total in all cases. The percentages presented can be affected by the rounding.

We reclassified 2016-2021 financials according to new geographical areas. Starting from 9M24 the reported financial information by geographical area reflects the Group's main business country/region: Italy, France, Germany, Austria, Switzerland, Central Eastern Europe, Spain, Portugal, Asia, Europe Assistance, Asset management, Wealth Management and Group holdings and other companies. Group holdings and other companies includes also Assicurazioni Generali SpA, Global Business Activities, Generali Global Corporate & Commercial, Argentina, Greece, Brazil and other Latam countries and it includes service companies not included in the other geographical areas.

2016-2021 financials are reclassified across geographies and not represented on a like-for-like basis, thus there may have been changes in perimeter across the years.

## Disclaimer

The user of such information should recognise that actual results, performance or events may differ materially from such expectations because they relate to future events and circumstances which are beyond our control including, among other things, general economic and sector conditions.

Neither Assicurazioni Generali S.p.A. nor any of its affiliates, directors, officers employees or agents owe any duty of care towards any user of the information provided herein nor any obligation to update any forward-looking information contained in this document.

The Manager in charge of preparing the company's financial reports, Cristiano Borean, declares, pursuant to paragraph 2 article 154 bis of the Consolidated Law on Finance, that the accounting information in this financial supplement corresponds to the document results, books and accounting entries.

The Group financial reporting policy and presentation might imply comparative periods restatements.

**Life new business analysis**  
2016-2021

New business by country	PVNBP						New Business Value						New Business Margin					
	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021
euromin																		
Italy	19,758	19,116	18,443	19,510	20,754	19,334	579	903	978	920	926	1,065	2.93%	4.72%	5.30%	4.71%	4.46%	5.51%
France	8,482	9,306	9,568	10,525	9,472	12,598	26	211	219	188	196	361	0.33%	2.26%	2.29%	1.78%	2.06%	2.87%
Germany	9,447	8,529	8,048	9,597	10,867	12,454	273	243	228	261	298	362	2.89%	2.85%	2.83%	2.73%	2.75%	2.91%
Austria	1,163	1,113	1,125	1,176	1,184	1,304	28	50	50	57	48	60	2.42%	4.49%	4.45%	4.85%	4.05%	4.58%
Switzerland	650	402	385	546	639	655	50	15	17	30	43	42	7.73%	3.63%	4.35%	5.47%	6.75%	6.43%
CEE	865	881	903	970	889	1,001	78	97	93	93	94	97	9.05%	10.98%	10.24%	9.53%	10.60%	9.68%
Spain	1,090	993	904	890	679	732	60	98	118	115	118	127	5.50%	9.82%	13.07%	12.96%	17.34%	17.41%
Portugal	68	35	51	70	117	138	3	-	-	-	-	28	4.61%	0.00%	0.00%	0.00%	0.01%	20.45%
Asia	1,988	2,001	2,047	2,054	2,154	2,660	46	140	123	107	124	166	2.31%	7.00%	6.02%	5.19%	5.77%	6.24%

**Life new business analysis**  
2016-2021

**New business by country**

euro min	PVNBP weight Savings						PVNBP weight Protection						PVNBP weight Unit-linked					
	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021
Italy	81.91%	68.72%	67.88%	74.52%	63.85%	61.43%	1.67%	2.21%	2.67%	3.30%	3.64%	4.94%	16.42%	29.07%	29.45%	22.17%	32.51%	33.63%
France	47.60%	40.19%	39.49%	40.91%	25.22%	26.02%	30.23%	26.43%	26.90%	28.48%	37.38%	23.78%	22.12%	31.37%	31.61%	30.61%	37.41%	45.20%
Germany	24.97%	18.53%	30.91%	33.38%	33.29%	32.29%	37.73%	38.05%	37.78%	36.32%	39.06%	38.51%	37.30%	43.43%	31.30%	30.30%	27.65%	29.20%
Austria	40.64%	32.94%	31.69%	31.35%	24.48%	18.66%	40.98%	43.47%	43.85%	44.60%	46.15%	52.35%	18.38%	23.59%	24.45%	24.04%	29.37%	28.99%
Switzerland	1.45%	2.91%	4.58%	3.52%	3.20%	3.00%	14.76%	16.68%	15.34%	13.21%	12.17%	11.36%	83.78%	80.41%	80.08%	83.27%	84.63%	85.64%
CEE	11.49%	11.07%	10.94%	8.28%	6.26%	6.16%	48.25%	50.57%	51.82%	58.33%	61.27%	62.47%	40.25%	38.37%	37.24%	33.39%	32.47%	31.38%
Spain	69.94%	57.96%	50.25%	38.35%	27.65%	25.46%	27.91%	36.38%	43.17%	46.61%	59.93%	58.02%	2.15%	5.66%	6.58%	15.03%	12.42%	16.51%
Portugal	72.85%	81.63%	83.48%	81.83%	26.16%	4.97%	27.15%	18.37%	16.52%	18.17%	73.84%	94.62%	0.00%	0.00%	0.00%	0.00%	0.00%	0.41%
Asia	60.95%	40.87%	54.85%	46.91%	48.81%	46.00%	26.66%	45.65%	35.63%	46.50%	43.02%	39.26%	12.39%	13.47%	9.52%	6.59%	8.17%	14.73%

## Focus on Life

2016-2021

### Gross Written Premiums

euro mln	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021
Italy	17,911	17,299	18,332	18,635	19,636	18,671
France	8,405	9,279	9,558	10,463	9,800	12,374
Germany	12,576	12,297	9,821	10,523	10,638	11,034
Austria	1,127	1,111	1,129	1,129	1,152	1,194
Switzerland	1,122	1,073	1,009	1,026	1,045	1,027
CEE	1,448	1,454	1,482	1,528	1,474	1,132
Spain	1,041	936	861	849	671	693
Portugal	62	42	61	74	94	80
Asia	2,380	2,155	2,685	2,755	2,808	3,511

### Life Net Inflows

euro mln	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021
Italy	7,197	5,703	4,769	6,070	6,846	4,329
France	438	959	1,571	2,097	(90)	2,357
Germany	1,560	1,784	3,197	3,344	3,446	3,528
Austria	(256)	(107)	(100)	(165)	(175)	61
Switzerland	481	457	397	385	315	277
CEE	501	434	412	419	351	279
Spain	(68)	(232)	(86)	(28)	(124)	(104)
Portugal	34	(4)	18	28	(37)	(97)
Asia	1,256	494	981	1,293	1,439	1,751

### Life operating result

euro mln	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021
Italy	1,298	1,246	1,284	1,345	1,371	1,282
France	593	607	585	610	565	651
Germany	457	526	424	406	372	415
Austria	65	62	63	52	75	60
Switzerland	165	199	213	91	(289)	2
CEE	248	229	243	263	214	192
Spain	129	131	131	151	142	179
Portugal	2	1	1	1	(2)	5
Asia	61	78	127	140	192	179

## Focus on P&C

2016-2021

### Gross Written Premiums

euro mln	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021
Italy	5,701	5,537	5,450	5,530	5,581	5,991
France	2,514	2,520	2,706	2,811	2,860	3,119
Germany	3,651	3,708	3,757	3,771	3,780	3,864
Austria	1,385	1,419	1,449	1,494	1,533	1,567
Switzerland	761	744	687	721	753	726
CEE	2,041	2,145	2,302	2,822	2,824	3,065
Spain	1,461	1,490	1,517	1,565	1,623	1,682
Portugal	130	143	154	152	987	1,059
Asia	198	204	210	267	272	315
Europ Assistance	803	888	999	1,061	741	971

### P&C operating result

euro mln	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020	YE 2021
Italy	669	651	595	495	531	654
France	137	155	121	205	297	169
Germany	428	327	445	462	592	634
Austria	169	211	184	208	186	182
Switzerland	70	70	68	71	71	57
CEE	204	249	300	356	438	440
Spain	168	162	165	146	127	124
Portugal	(2)	1	2	3	68	112
Asia	1	(7)	(11)	(11)	3	18
Europ Assistance	108	100	95	100	71	70