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Generali successfully placed €750 million subordinated bond

Trieste – Generali placed today a new Euro denominated Tier 2 bond due in January 2035 (the **Notes**), targeting institutional investors for an overall amount of € 750 million.

During the book building process, the Notes attracted an order book in excess of € 2.4 billion, more than 3.2 times the size of the new issue, from around 185 highly diversified institutional investors.

The issuance has attracted strong interest from international investors, which accounted for over 86% of the allocated orders, confirming the Group's strong reputation on the markets. Approximately 27% of the Notes has been allocated to UK & Ireland, 22% to France, 14% to Italy, followed by the Nordics taking around 13% and Germany around 10%.

The terms of the Notes are as follows:

Issuer: Assicurazioni Generali S.p.A.

Issue Expected Rating: "Baa2" by Moody's and "BBB+" by Fitch

Amount: € 750,000,000

Launch date: 26 September 2024

Settlement date: 3 October 2024

Maturity date: 3 January 2035

Coupon: 4.1562% p.a. payable annually in arrear

First coupon date: 3 January 2026

Issue price: 100%

Spread: MS+175 bps

Euro Mid-Swap (interpolated 10.25 year): 2.403%

Listing: Professional Segment of the Luxembourg Stock Exchange Regulated Market and professional segment of Euronext Access Milan market (Access Milan Professional)

ISIN: XS2911633274

BNP Paribas is acting as Global Coordinator and Joint Lead Manager. Barclays, BBVA, Goldman Sachs International, Mediobanca, Santander and UBS Investment Bank are acting as Joint Lead Managers.

Generali Group CFO, Cristiano Borean, commented: *"The successful placement of our subordinated bond confirms, once again, our solid financial position and investors' confidence in our 'Lifetime Partner 24: Driving Growth' strategic plan. The transaction – which is consistent with our proactive approach to managing the Group's bond maturity profile - will further extend the average life of our debt."*



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.