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PRESS RELEASE

Generali and Microsoft hunting startups

- Internet of things, gamification and alternative channels are the topics at the core of the first Generali Innovation Challenge
- Generali and Microsoft will support the winner LYT Sonic in developing a business plan

Milan – The Generali Group, in collaboration with Microsoft, announces the conclusion of the first “*Generali Innovation Challenge*”, an international project dedicated to the research and promotion of talent and startups that are able to respond to new business challenges in the insurance sector through innovative ideas and state-of-the-art technological solutions.

The contest winner is the Italian Authometion Srl with LYT Sonic, a project that enables home safety control through the integration of a LED bulb and an infrasound detector able to recognize movements within 150 square meters. This smart device is substantially less expensive and less complex compared to traditional home security systems.

In just one month of open-call, more than 3,000 startups were contacted. Of these, over 700 availed themselves of the Generali Innovation Challenge platform. The three areas of interest proposed include the Internet of Things, gamification and the use of alternative channels for innovative business models in emerging markets. Of the 40 innovative projects analysed, six were invited to the decisive “pitching day” session. The winner was chosen by a commission made up of representatives from Generali, Microsoft and the venture capital United Ventures.

Gian Paolo Meloncelli, Group Head of Business Development and Innovation for Generali, stated: “*The insurance market is in the middle of an intense period of change. Generali decided to approach innovation on different levels, looking to form global partnerships with international players like Microsoft that have complementary skills, and to leverage the community of innovators, startups, and businesspeople outside of the Group to generate ideas, business models and technical solutions that can help respond to the new challenges.*”

Fabio Santini, director of the Developer Experience division of Microsoft Italia, said: “*Startups have a strategic role everywhere, particularly in Italy where the youth unemployment rate is over 40% and there is a paradox between the demand of the end-customer for innovation and the lack of innovation shown by some Italian companies. We need more startups to be able to supply new services for the benefit of companies and citizens and to speed up the digital transformation of our country, therefore we are happy to collaborate with Generali in searching and promoting talent and startups that can respond to new business challenges facing the insurance sector.*”

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The winner Authometion Srl will be supported by Generali and Microsoft in developing a business plan and meeting with potential backers. In line with the strategy of innovation, the winner will also receive a smartphone from OBI Worldphones, the company with which Generali recently launched a partnership to reach rapidly growing markets with accessible, designer smartphones providing relevant services right from the home screen.

For more information, please visit the dedicated website at <http://generaliskipsolabs.com/>

ABOUT GENERALI GROUP

The Generali Group is one of the largest global insurance providers with 2014 total premium income of more than €70 billion. With 77,000 employees worldwide serving 72 million insured persons in more than 60 countries, the Group occupies a leadership position on West European markets and an increasingly important place on markets in Central Eastern Europe and Asia. Generali ranked among the world's 50 smartest companies in 2015 according to the MIT Technology Review. Generali is the only insurer to be listed.

ABOUT MICROSOFT

Microsoft (Nasdaq "MSFT" @microsoft) is the leading platform and productivity company for the mobile-first, cloud-first world, and its mission is to empower every person and every organization on the planet to achieve more.