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**PRESS
RELEASE**

2012 preliminary figures¹

Premiums rise to € 70 bln (+3.2%) with growth in both Life and P&C

- Life premiums € 46.8 bln (+3.1%) with growth in savings and protection covers; P&C premiums € 22.8 bln (+3.3%).
- Premium income driven in particular by performance in Germany and CEE countries.

Milan – At a meeting today chaired by Gabriele Galateri di Genola, the Board of Directors of Assicurazioni Generali examined premium performance for financial year 2012.

The Group closed the year with increased production results, especially in the fourth quarter, despite the continuing international economic difficulties. Gross written premiums increased by 3.2% to reach € 69.6 billion. The result was driven primarily by performance in Germany, which confirmed its position as the Group leader in Life production, and in Central Eastern Europe.

Life premiums were € 46.8 billion (+3.1%) with good performance notably in savings products (+5.8%) and protection covers (+3.2%). Premiums in the P&C segment reached € 22.8 billion (+3.3%), with positive growth in the Non-Motor sector (+4.6%) and in the Motor sector (+1.4%).

Overall gross written premiums by geographical area			
€ million	31/12/2012	31/12/2011	Δ like-for-like
Italy	20,115	20,212	-0.5%
France	13,141	13,064	+0.6%
Germany	17,587	16,597	+6.0%
CEE	4,136	3,938	+6.9%
Rest of Europe	10,262	9,916	+3.1%
Rest of the world	4,371	3,642	+16.1%
Total	69,613	67,368	+3.2%

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LIFE SEGMENT

In Italy, despite the market downturn, the Group closed the year with a positive performance (+0.4%). The result was assisted in particular by pension products (+15%), driven by the initiatives launched by the Group in this segment. A growth trend was registered also in group policies and pension funds (+9.4%). Progress in Germany (+5.7%) was driven in particular by savings products (+14.5%) and protection covers (+1%) and outpaced the market. Performance was also strong in Spain (+12.5%) and a positive contribution came from the CEE countries (+2.9%).

¹All percentage changes are computed on a like-for-like basis (i.e on equivalent exchange rates and consolidation area). For France, the like-for-like change includes the transfer effects of the Protection & Health portfolio from P&C to Life segment; 2011 figures have not been restated on a proforma basis. Following the disposal of Migdal Group closed in October 2012, 2011 premium income for *Rest of the world* and *Group total* clusters have been restated excluding Migdal Group.

New Life business in terms of APE was also strong, at € 4.5 billion (-1.4%; € 4.8 billion at the end of 2011), with a particularly important contribution from single premiums.

Life net inflows – premiums less payments – at € 3.5 billion showed significant growth with respect to the first nine months of 2012 (€ 1.1 billion).

Life premiums by geographical area

€ million	31/12/2012	31/12/2011	Δ like-for-like	Δ like-for-like	
				annual premiums	single premiums
Italy	12,763	12,711	+0.4%	-0.5%	+1.3%
France	9,465	9,007	+0.8%	+13.5%	-4.7%
Germany	14,310	13,534	+5.7%	-0.4%	+26.3%
CEE	1,691	1,678	+2.9%	+3.5%	unchanged
Rest of Europe	5,827	5,587	+3.8%	+2.0%	+6.9%
Rest of the world	2,755	2,376	+9.9%	+25.6%	-4.1%
Total	46,810	44,893	+3.1%	+2.4%	+3.7%

P&C SEGMENT

In the Property & Casualty segment, premiums continued to grow, thanks in particular to Germany (+7%), where there was a remarkable improvement in the accident line thanks to the launch of a new business initiative. Performance was also excellent in the CEE countries (+9.8%), especially in the Non-Motor sector. Italy's premium income (-2%) was influenced by weak internal demand, especially in the Motor sector, while in the Non-Motor sector a positive contribution came from Individual lines (+2%). France (+0.2%) reported growth in all Non-Motor business lines.

P&C premiums by geographical area

€ million	31/12/2012	31/12/2011	Δ like-for-like
Italy	7,352	7,501	-2.0%
France	3,676	4,057	+0.2%
Germany	3,278	3,062	+7.0%
CEE	2,445	2,261	+9.8%
Rest of Europe	4,435	4,329	+2.1%
Rest of the world	1,617	1,265	+27.9%
Total	22,803	22,475	+3.3%

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

The Generali Group is one of Europe's largest insurance providers and the biggest European Life insurer, with 2012 total premium income of € 70 billion. With 80,000 employees worldwide and 65 million clients 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.