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**PRESS
RELEASE**

AGM approves 2011 financial statements. 1Q2012 update shows Life and Non-Life premium growth

Trieste – An ordinary and an extraordinary general meeting of the shareholders of Assicurazioni Generali S.p.A. was held today, chaired by Gabriele Galateri di Genola.

At the **ordinary session**, the meeting:

- approved the financial statements for the year 2011, that closed with a net profit of € 856 million and an operating result of € 3.9 billion, and the distribution to shareholders of a dividend of € 0.20 per-share to be paid as from 24 May, following detachment of coupon no. 21; shares will trade ex-dividend as from 21 May 2012.

- confirmed Gabriele Galateri as a member of the Board of Directors, establishing his term of office to end on the same date as that of the other members of the board.

In compliance with current legal requirements, Gabriele Galateri declared that he met the conditions of independence required by law for the insurance sector and that as a key officer of the company he did not meet the independence condition as per art. 3 of the Self-Regulatory Code of Listed Companies. Gabriele Galateri's professional profile is available on the company website (www.generali.com). As of today, Gabriele Galateri holds 11,500 Generali ordinary shares.

- approved the first section of the report on the company and Group management remuneration policy.

At the **extraordinary session**, the meeting:

- approved the amendments to the articles of association for the introduction of gender quotas in the Board of Directors and the Board of Statutory Auditors, for optional appointment of the General Council, and for the introduction of age limits to be placed on persons assuming the posts of member of the Board of Directors, Chairman and CEO.

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Based on the preliminary figures at the end of March, total premiums amounted to € 19.8 billion, an increase of 6.1 % on a like-for-like basis reflecting growth in both the Life business (+6.9% on a like-for-like basis), and the Non-Life business (+4.7% on a like-for-like basis).

In the first three months of the year the positive trend in operating results was confirmed in all lines of business: Non-Life, Life and financial segment; with a particularly good performance in the Non-Life business.

Furthermore, the Group continues to reduce costs.

The Generali Group is one of Europe's largest insurance providers and the biggest European life insurer, with 2011 total premium income of almost € 70 billion. It is also one of the world's top asset managers and a unique real estate operator. With 82,000 employees worldwide and 65 million clients in more than 60 countries, the Group occupies a leadership position on Western European markets and an increasingly important place in Eastern Europe and Asia.