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**PRESS
RELEASE**

Generali appoints Luciano Cirinà as new CEO of GPH, the holding company for Central-Eastern Europe

Generali Holding Vienna to be headed by Peter Thirring

Prague – Luciano Cirinà will become the new CEO of GPH, the holding company operating in Central-Eastern Europe. The appointment follows the Group's agreement with PPF Group to acquire 100% of GPH. Mr Cirinà will leave his position as CEO of Generali Holding Vienna, which will be assumed by the company's current CFO, Peter Thirring.

Pursuant to the agreement signed on January 8, Generali will purchase – by March 28 – 25% of the Holding's shares from PPF reaching 76% of the company's equity. The purchase of the remaining 24% will be completed by 2014.

Generali Group CEO, Mario Greco, said: *"The appointment of Mr Cirinà is a first important step towards obtaining full management control of our Holding in Central-Eastern Europe, a key market for the Group's development plans. Our aim is to further strengthen our market position and business profitability in the region. Furthermore, Peter Thirring's expertise will be essential in consolidating our position in Austria, one of Europe's core markets for the Group."*

GPH is one of the leading insurance operators in Central-Eastern Europe, which is the Group's fourth-largest market, with premium income exceeding € 4.1 billion in 2012, a significant increase relative to 2011 (+6.9%). Generali Holding Vienna is the third-largest Group in the Austrian market with 2012 premium income of € 2.5 billion.

Luciano Cirinà, 47, graduated in Business Administration and has been working for the Generali Group since 1989, holding several international roles within the Group's companies. From 1996 to 2004 he served as Head of the Corporate Risks Division for Austria and CEE countries in Vienna, and from 2005 to 2006 as Area Manager within the Head Office. In 2007 he was appointed CEO of Generali Versicherung AG in Austria and later moved to head up Generali Holding Vienna.

Peter Thirring, 55, graduated in Law and joined the Group in 1984. In 2005 he was appointed CEO of Generali Poistovna in Slovakia and has been a member of the board of Generali Holding Vienna since 2007. He has been CFO of Generali Holding Vienna since 2012.

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THE GENERALI GROUP

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 Western European markets and an increasingly important place in Central and Eastern Europe and Asia.