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**PRESS
RELEASE**

Generali starts operations in Vietnam

- Operating license granted by Ministry of Finance in Hanoi
- Vietnam is the second fastest growing economy in Asia after China

Trieste – Generali is ready to begin operations in Vietnam. The Vietnamese Ministry of Finance granted today in Hanoi the Managing Director of Generali Group Sergio Balbinot a licence to run Life insurance operations. The new company, Generali Vietnam Life Insurance Company, is wholly owned by Generali and headquartered in Ho Chi Minh City, where a representative office opened at the end of 2009.

Economic conditions in Vietnam are extremely favourable to the development of the insurance industry, which grew by 22% in 2010 alone thanks to conducive demographic factors (population of 88 million, of which 60 million active) and a low insurance penetration ratio (just 1.6% of GDP) coupled with a domestic saving ratio close to 30%. GDP grew by 6.78%, beating the USD 100 billion threshold. Another extremely important element is the remarkable result attained by the Government in bringing down the poverty ratio from 22% in 2005 to the current 9.45%, which positions Vietnam in the ranks of middle income countries.

The new licence extends the Generali Group's presence in Asia to 8 countries: China, India, Thailand, Philippines, Japan, Hong Kong, Indonesia and Vietnam. The area represents a strategic market for Generali, in view of its high economic growth and high household saving propensity.

Over the last few years, Generali has strengthened its position in the region: in 2010 the Group reported 43.6% growth in premium income in the area as a whole.

Generali has been operating in China since 2002 and is now one of the most important foreign life insurers in the country. Today, it is active in 10 provinces, through a network of more than 6,000 agents and 830 financial advisors.

In India, Generali has been operating since 2007 and can count on more than 50,000 agents and 3,400 financial advisors.

ABOUT GENERALI GROUP

The Generali Group is one of Europe's largest insurance providers and the biggest European Life insurer, with 2010 total premium income of more than €73 billion. It is also one of the world's top asset managers with assets of over €400 billion, and a unique real estate operator with a property portfolio of more than €24 billion.

With 85,000 employees worldwide and 70 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.

The parent company Assicurazioni Generali is listed on the Milan Stock Exchange (GASI.MI, G.IM) and has an AA- Standard & Poor's rating, an Aa3 Moody's rating, an AA- Fitch's rating and an A+ A.M. Best's rating.

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