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PRESS RELEASE

Generali completed acquisition of Union Investment TFI S.A. in Poland

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Milan - Generali finalized the completion of the transaction with German Group Union Asset Management Holding AG to acquire Union Investment TFI S.A. in Poland. Generali has received the required approvals from all relevant regulatory bodies and competition authorities.

Generali entered into the agreement to acquire a 100% stake in the Polish asset management company Union Investment TFI S.A. in October 2018.

Union Investment TFI is Poland's 6th largest asset management company with €3.3bn of assets under management. It has a client base of approximately 135,000 retail investors and 550 institutional investors and boasts a broad range of fund products across equities, fixed income and absolute return. Union Investment TFI has its own internal fund manufacturing capabilities as well as other investment solutions.

Generali has been operating in Poland since 1998 and has 1,600 local employees. It provides property and casualty insurance to retail and corporate clients as well as life insurance products, and it is also active in the pension fund segment. In November 2018 Generali signed the final agreement to buy Concordia insurance companies specialized in the agriculture sector. Generali is among the five largest insurance groups in the Polish market with statutory gross written premiums of €670m and a market share of 5% in 2018.

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of more than € 66 billion in 2018. With nearly 71,000 employees serving 61 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Generali's ambition is to be the life-time partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network.