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PRESS RELEASE

Milan – At a meeting today chaired by Gabriele Galateri di Genola, the Board of Directors of Assicurazioni Generali decided by a majority to revoke the powers conferred on Giovanni Perissinotto as Managing Director and Group CEO of the Company, due to the necessity to bring about change in the Company's management. Furthermore, the Board of Directors decided to terminate the employment contract between the Company and Giovanni Perissinotto in his capacity as General Manager.

The Board of Directors expressed its strong gratitude to Giovanni Perissinotto for his work in more than 30 years of service in the interest of the company and of the Group.

In this context, the Board of Directors resolved to assign the powers previously held by Giovanni Perissinotto on a temporary basis to the Chairman of the Company who is acting as Group CEO, in accordance with the policy set out in the succession plan in the case of replacement of the Group CEO.

Lastly, the Board of Directors decided to propose to Mario Greco his appointment as General Manager and Group CEO. The appointment will take place following his co-option to the Board of Directors after termination of his employment with the Zurich Insurance Group.

THE GENERALI GROUP

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