

IL PRESENTE COMUNICATO NON È DESTINATO ALLA DIFFUSIONE, PUBBLICAZIONE O DISTRIBUZIONE AD ALCUNA PERSONA CHE SI TROVI O SIA RESIDENTE NEGLI STATI UNITI D'AMERICA, NEI SUOI TERRITORI O POSSEDIMENTI, IN QUALUNQUE STATO DEGLI STATI UNITI D'AMERICA E NEL *DISTRICT OF COLUMBIA* O A QUALSIASI *U.S. PERSON* (COME DEFINITA NEL *REGULATION S OF THE UNITED STATES SECURITIES ACT* DEL 1933, COME MODIFICATO) OVVERO A QUALSIASI PERSONA CHE SI TROVI O SIA RESIDENTE IN OGNI ALTRA GIURISDIZIONE IN CUI DISTRIBUIRE IL TENDER OFFER MEMORANDUM È CONTRARIO ALLE LEGGI E AI REGOLAMENTI APPLICABILI

Generali annuncia i risultati indicativi non vincolanti relativi all'offerta di riacquisto di titoli perpetui

Trieste – Assicurazioni Generali S.p.A. (“**Generali**” o l’“**Offerente**”) annuncia in data odierna i risultati indicativi non vincolanti dell’offerta di riacquisto per cassa (l’“**Offerta**”), promossa in data 13 aprile 2023, del proprio prestito obbligazionario “€1.500.000.000 4,596% *Fixed-Floating Rate Perpetual Notes*” (XS1140860534) (i “**Titoli**”).

L’offerta di riacquisto è scaduta ieri alle ore 17.00 (CET) (la “**Scadenza dell’Offerta**”).

Generali sta emettendo anche un prestito obbligazionario “€500.000.000 5,399% *Fixed Rate Tier 2 Notes due 20 April 2033*” (i “**Nuovi Titoli**”), collocato da Generali a seguito del lancio dei Nuovi Titoli effettuato in data 13 aprile 2023. I Nuovi Titoli saranno emessi in formato “*green*” ai sensi del *Sustainability Bond Framework* di Generali.

Il regolamento dei Nuovi Titoli è previsto per oggi. Si veda inoltre il comunicato stampa del 13 aprile 2023 predisposto dall’Offerente.

DETTAGLI DEI RISULTATI INDICATIVI NON VINCOLANTI

Alla Scadenza dell’Offerta, l’Offerente ha ricevuto offerte valide per il riacquisto di un importo nominale complessivo di Titoli pari a €525.063.000. Con riserva di conferma da parte dell’Offerente (a sua insindacabile e assoluta discrezionalità) all’interno del proprio comunicato che annuncia i risultati finali, l’Offerente prevede l’Ammontare Accettato (*Acceptance Amount*) sarà pari ad €499.563.000 e il Fattore Pro-Rata sarà 99,91%.

La determinazione del prezzo di offerta avverrà alle (o intorno alle) 14.00 (CET) odierne. Non appena ragionevolmente possibile successivamente al *Pricing Time* effettuato alla *Pricing Date*, l’Offerente annuncerà se accetterà valide offerte per il riacquisto di Titoli e, in questo caso, l’Ammontare Accettato, il Tasso Benchmark di Riferimento, il *Purchase Yield*, Prezzo d’Acquisto e il Fattore Pro-Rata.

L’acquisto, da parte dell’Offerente di qualsiasi Titolo validamente offerto per il riacquisto ai sensi dell’Offerta è condizionato al buon esito (ad insindacabile giudizio dell’Offerente) dell’Offerta di Nuovi Titoli (*New Notes Offering*) nei termini ritenuti soddisfacenti dall’Offerente (a sua discrezionalità) (la “**Condizione di Nuova Emissione**”, la *New Issue Condition*).



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La Data di Regolamento dell'Offerta è prevista per il Giorno Lavorativo successivo alla data di regolamento dei Nuovi Titoli. Alla Data di Regolamento, condizionato al soddisfacimento (ovvero alla rinuncia) della Condizione di Nuova Emissione (alla o prima della Data di Regolamento), l'Offerente pagherà (o procurerà il pagamento del) il Corrispettivo del Prezzo d'Acquisto e l'Importo degli Interessi Maturati a quei Portatori le cui adesioni all'Offerta sono state accolte in relazione ai Titoli accettati in riacquisto dall'Offerente.

L'Offerta è stata effettuata secondo i termini e le condizioni previste nel *memorandum* datato 13 aprile 2023 (il "**Tender Offer Memorandum**").

I termini con lettera maiuscola utilizzati nel presente comunicato ma non definiti hanno lo stesso significato attribuitogli nel Tender Offer Memorandum.

BNP Paribas (il "**Structuring Adviser**"), Banco Bilbao Vizcaya Argentaria, S.A., Banco Santander, S.A., Barclays Bank Ireland PLC, Commerzbank Aktiengesellschaft, Mediobanca – Banca di Credito Finanziario S.p.A. e Société Générale (insieme al *Structuring Adviser*, i "**Dealer Managers**" e ciascuno, un "**Dealer Manager**") agiscono come *Dealer Managers* dell'Offerta.

Kroll Issuer Services Limited agisce come *Tender Agent* dell'Offerta.

TENDER AGENT

Kroll Issuer Services Limited

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Attention: Illia Vyshenskyi

Email: generali@is.kroll.com

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DEALER MANAGERS



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DISCLAIMER Il presente comunicato deve essere letto congiuntamente al *Tender Offer Memorandum*. Il presente comunicato e il *Tender Offer Memorandum* contengono importanti informazioni che dovrebbero essere lette attentamente prima dell'assunzione di qualsiasi decisione in merito all'Offerta. L'investitore che abbia qualsiasi dubbio in merito al contenuto del presente comunicato o del *Tender Offer Memorandum* o in relazione alle decisioni da assumere, è invitato a ottenere proprie consulenze finanziarie o legali, anche in merito a qualsiasi conseguenza fiscale, immediatamente presso il proprio *stock broker*, *bank manager*, legale, contabile o altri consulenti finanziari o legali indipendenti. Ciascuna persona fisica o giuridica i cui i Titoli siano depositati presso un intermediario finanziario, una banca, un custode, un *trust* o un qualsiasi altro soggetto terzo o intermediario deve contattare tale soggetto se intende offrire i Titoli in vendita ai sensi dell'Offerta. Né i *Dealer Manager*, né il Tender Agent, né l'Offerente hanno espresso alcuna raccomandazione in merito all'offerta in vendita dei Titoli da parte dei Portatori ai sensi dell'Offerta.

*Qualsiasi decisione di investimento relativa all'acquisto dei Nuovi Titoli dovrebbe essere effettuata esclusivamente sulla base delle informazioni contenute nel prospetto di base relativo al €15.000.000.000 Euro Medium Term Note Programme dell'Offerente datato 25 maggio 2022 (il "Prospetto di Base") come di volta in volta supplementato e nelle condizioni definitive che saranno predisposte in relazione all'emissione e quotazione dei Nuovi Titoli (le **Condizioni Definitive**), che includeranno le condizioni definitive dei Nuovi Titoli. Nel rispetto della normativa applicabile, il Prospetto di Base, i relativi supplementi e le Condizioni Definitive saranno disponibili su richiesta dai joint lead managers dell'emissione dei Nuovi Titoli. Copie del Prospetto di Base sono disponibili, e copie delle Condizioni Definitive saranno disponibili (al momento dell'emissione) sul sito internet della Borsa di Lussemburgo (www.luxse.com) e sul sito internet di Assicurazioni Generali <https://www.generali.com/investors/debt-ratings/listed-debt-securities#>.*

OFFER AND DISTRIBUTION RESTRICTIONS



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Neither this announcement nor the Tender Offer Memorandum constitute an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws or otherwise. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions (in particular, the United States, Italy, the United Kingdom, France and Belgium) may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of Dealer Managers, the Offeror and the Tender Agent to inform themselves about, and to observe, any such restrictions.

No action has been or will be taken in any jurisdiction in relation to the New Notes that would permit a public offering of securities.

United States

The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a **U.S. Person**)). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States, as defined in Regulation S of the United States Securities Act of 1933, as amended. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States. Any purported tender of Notes resulting directly or indirectly from a violation of these restrictions will be invalid, and any purported tender of Notes made by a person located or resident in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or from within the United States or from any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Neither this announcement nor the Tender Offer Memorandum constitute an offer of securities for sale in the United States or to U.S. Persons. Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, U.S. Persons.

Each Holder participating in the Offer will represent that it is not located in the United States and is not participating in the Offer from the United States, or that it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraphs, **United States** means United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

Italy

Neither this announcement, the Tender Offer Memorandum nor any other documents or material relating to the Offer have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa (CONSOB)*, pursuant to applicable Italian laws and regulations.

In Italy, the Offer on the Notes is being carried out as an exempted offer pursuant to article 101-bis, paragraph 3-bis, of Legislative Decree No. 58 of 24 February 1998, as amended (the **Financial Services Act**) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Holders or beneficial owners of the Notes can tender their Notes for purchase through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.



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Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or this announcement or the Tender Offer Memorandum.

United Kingdom

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Financial Promotion Order**) or persons who are within Article 43 of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

France

The Offer is not being made, directly or indirectly, in the Republic of France (**France**) other than to qualified investors (*investisseurs qualifiés*) as referred to in Article L.411-2 1° of the French *Code monétaire et financier* and defined in Article 2(e) of Regulation (EU) 2017/1129 (as amended). Neither this announcement nor the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been or shall be distributed in France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Offer. This announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

Belgium

Neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority (*Autorité des services et marchés financiers / Autoriteit financiële diensten en markten*) and, accordingly, the Offer may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of 1 April 2007 on public takeover bids (the "**Belgian Takeover Law**") or as defined in Article 3 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets (the "**Belgian Prospectus Law**"), both as amended or replaced from time to time. Accordingly, the Offer may not be advertised and the Offer will not be extended, and neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than (i) to "qualified investors" in the sense of Article 10 of the Belgian Prospectus Law, acting on their own account; or (ii) in any other circumstances set out in Article 6, §4 of the Belgian Takeover Law and Article 3, §2-4 of the Belgian Prospectus Law. This Tender Offer Memorandum has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offer. Accordingly, the information contained in this Tender Offer Memorandum may not be used for any other purpose or disclosed to any other person in Belgium.

General

This announcement and the Tender Offer Memorandum do not constitute an offer to sell or buy or the solicitation of an offer to sell or buy the Notes, and tenders of Notes pursuant to the Offer will not be accepted from Holders in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made on behalf of the Offeror by such Dealer Manager or affiliate (as the case may be) in such jurisdiction.



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IL GRUPPO GENERALI

Generali è uno dei maggiori player globali del settore assicurativo e dell'asset management. Nato nel 1831, è presente in oltre 50 Paesi con una raccolta premi complessiva a € 81,5 miliardi nel 2022. Con 82 mila dipendenti nel mondo e 68 milioni di clienti, il Gruppo vanta una posizione di leadership in Europa e una presenza sempre più significativa in Asia e America Latina. Al centro della strategia di Generali c'è l'impegno a essere Partner di Vita dei clienti, attraverso soluzioni innovative e personalizzate, un'eccellente customer experience e una capacità distributiva globale e digitalizzata. Il Gruppo ha pienamente integrato la sostenibilità in tutte le scelte strategiche, con l'obiettivo di creare valore per tutti gli stakeholder e di costruire una società più equa e resiliente.