

# Generali in figures 2025

\* Indicators reported within the Annual Integrated Report and Consolidated Financial Statement subject to limited assurance by the external auditor.

## RESPONSIBLE INVESTOR

<b>Decarbonization of corporate portfolio*</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>Baseline 2019</b>
<b>Absolute emissions (mln tCO<sub>2</sub>e)</b> The indicator refers to the carbon footprint of direct investment portfolio of the Group's insurance companies in listed equities and corporate bonds. The coverage is 71% for the year 2019, 75% for the year 2023, 88% for the year 2024, and 87% for the year 2025.	6.6	8.1	6.8	15.4
<b>Carbon intensity of corporate investment portfolio (EVIC) (tCO<sub>2</sub>e/€ mln invested)</b> The indicator refers to the carbon footprint of direct investment portfolio of the Group's insurance companies in listed equities and corporate bonds, in terms of carbon intensity (EVIC). The coverage is 71% for the year 2019, 75% for the year 2023, 88% for the year 2024, and 87% for the year 2025.	73	89	98	182
<b>Carbon intensity (sales) (tCO<sub>2</sub>e/€ mln of sales)</b> The indicator refers to the carbon footprint of direct investment portfolio of the Group's insurance companies in listed equities and corporate bonds, in terms of carbon intensity (sales). The coverage is 85% for the year 2019, 92% for the year 2023, 89% for the year 2024, and 88% for the year 2025.	138	151	147	277
<b>Direct investments in listed equities and corporate bonds (€ bln)</b>	104	102.1	92	117.5

Emissions associated with listed equities and corporate bonds are obtained from the MSCI data provider, which gathers the most recent publicly available information (financial statements and/or issuers' websites) at the time of calculation for this reporting (and are therefore largely based on the previous financial year) and supplements it with estimates.

<b>Decarbonization of GRE real estate portfolio*</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>Baseline 2019</b>
<b>Absolute emissions of GRE real estate portfolio (tCO<sub>2</sub>e)</b>	148,573	204,639	n.a.	405,280
<b>Carbon intensity of GRE real estate portfolio (kgCO<sub>2</sub>e/m<sup>2</sup>)</b>	23.9	33.5	n.a.	61.2

<b>Sovereign investments*</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
<b>Absolute emissions (production-based approach) - PIL PPA (mln tCO<sub>2</sub>e)</b>	13.3	13.6	12.9
<b>Carbon intensity (production-based approach) - PIL PPA (tCO<sub>2</sub>e/€ mln invested)</b> The coverage is 99.9% for the year 2023, 99.7% for the year 2024, and 97.2% for the year 2025.	143.9	148.5	136.6
<b>Direct investments in sovereign bonds (€ bln)</b>	92	91.5	94.1

The metrics are calculated based on the emissions produced within a specific country (the so-called production-based approach). The perimeter includes sovereign bonds only. Sub-sovereigns, supranationals, and municipals are excluded.

Emissions associated with sovereign bonds are obtained from the MSCI data provider and are based on information from sources such as the United Nations and the World Bank.

<b>Climate investment solutions*</b>	<b>2025</b>	<b>Baseline 2024</b>
<b>Investment in climate solutions (€ bln)</b>	35.3	26.7
<b>Net new investments in climate solutions (€ bln)</b>	8.7	n.a

<b>Metric related to direct investments in listed equities and corporate bonds, based on the loss of species caused by the company's activities within a defined geographic area*</b>	<b>2025</b>
<p><b>Mean Species Abundance (MSA.km<sup>2</sup>/€ mln)</b></p> <p>MSA measures the loss of biodiversity in a specific area attributable to a company's activities, relative to the conditions of an undisturbed ecosystem.</p> <p>The total perimeter of the analysis refers to direct investments in listed equities and corporate bonds, amounting to € 104 billion at year-end 2025, with a total coverage rate of 81%.</p>	-0.06

MSA is calculated by using the MSA.km<sup>2</sup> as unit of measure and expresses the loss of species generated by the activities of the company on its operating geographical areas, compared to the state of nature in this same area ten years ago. The assessment relies on data provided through the Iceberg Data Lab platform which applies internal models to allocate biodiversity loss (i.e. species decline) to each combination of activity, geographic location and pressure type. Input data include the issuer's reported data (revenues, production volumes, financial data, geographic location, etc.) complemented by third-party data sources. The reference pristine state of each area, defined as its biodiversity condition a decade earlier, is derived from the GLOBIO database.



## RESPONSIBLE INSURER

<b>Decarbonization of insurance portfolio*</b>	<b>2025</b>	<b>2024</b>	<b>Baseline 2021</b>
<b>Emission intensity of personal motor insurance portfolio (ktCO<sub>2</sub>e/€ mln)</b>	0.26	0.30	0.35
<b>Emission intensity of Global Corporate &amp; Commercial insurance portfolio (ktCO<sub>2</sub>e/€ mln)</b>	0.18	0.20	0.27

<b>Climate transition support*</b>	<b>2025</b>	<b>Baseline 2024</b>
<b>Gross direct written premiums from climate insurance solutions (€ mln)</b>	2,223	1,821

<b>Solutions to reduce the pension and welfare gap*</b>	<b>2025</b>	<b>Baseline 2024</b>
<b>New business premiums (NBP) for pension, life and health protection insurance solutions for underserved customers (€ mln)</b>	3,517	3,205

<b>Customers, Agents and Relationship Net Promoter Score</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
<b>Customers (mln)</b> The number of customers refers to either a physical person or a legal entity that holds at least one active insurance policy and pays a premium to Generali accordingly, a banking product or a pension fund product.	75	71	70
<b>Number of agents (thousand)</b> The number of agents refers to sales force within traditional distribution networks.	163	161	164
<b>Relationship NPS</b> The Relationship Net Promoter Score (RNPS) is an indicator based on customer research data and calculated deducting the percentage of detractors from the percentage of promoters. The indicator spans 23 markets where we operate under the Generali brand: Argentina, Austria, Bulgaria, Croatia, Czech Republic, France, Germany, Greece, Hungary, India, Indonesia, Italy, Malaysia, Poland, Portugal, Romania, Serbia, Slovakia, Slovenia, Spain, Switzerland, Thailand, and Vietnam.	22.4	22.4	21.5



## RESPONSIBLE EMPLOYER

### Workforce

<b>Employees*</b>	<b>2025</b>	<b>2024</b>
<b>Total Generali Group</b>	<b>88,249</b>	<b>86,851</b>
<i>of which Male</i>	42,247	41,545
<i>of which Female</i>	45,999	45,304
<i>of which Other</i>	2	2
<i>of which Not reported</i>	1	0

<b>Employees per Region*</b>	<b>2025</b>	<b>2024</b>
<b>Europe</b>	68,927	68,310
<b>Asia Pacific &amp; Middle East</b>	14,652	13,787
<b>Latin America</b>	3,218	3,314
<b>North America</b>	1,452	1,440
<b>Total Generali Group</b>	<b>88,249</b>	<b>86,851</b>

<b>Employees by level*</b>	<b>2025</b>	<b>2024</b>
<b>Managers</b>	2,435	2,506
<b>Middle Managers</b>	13,715	13,164
<b>Employees</b>	53,472	52,855
<b>Sales attendant</b>	18,435	18,190
<b>Other</b>	192	136
<b>Total Generali Group</b>	<b>88,249</b>	<b>86,851</b>

<b>Employees by age group*</b>	<b>2025</b>	<b>2024</b>
<b>Under 30 years old</b>	11,718	11,303
<b>Between 30 and 50 years old</b>	50,798	50,437
<b>Over 50 years old</b>	25,733	25,111
<b>Total Generali Group</b>	<b>88,249</b>	<b>86,851</b>

<b>Employment</b>	<b>2025</b>	<b>2024</b>
<b>Permanent employees*</b>	82,941	81,324
<b>Temporary employees*</b>	5,298	5,511
<b>Non-guaranteed hours employees*</b> Non-guaranteed hours employees are employed by the Group without a guarantee of a minimum or fixed number of working hours.	10	16
<b>Full-time employees</b>	77,974	76,578
<b>Part-time employees</b>	10,275	10,273
<b>Employees hired</b>	14,720	14,505
<i>of which under 30 years old</i>	6,159	6,046
<i>of which between 30 and 50 years old</i>	7,583	7,516
<i>of which over 50 years old</i>	978	943
<b>Female Employees hired</b>	7,425	7,492
<b>Employees turnover* <sup>(1)</sup></b>	12,783	12,597
<b>Turnover rate (%)* <sup>(1)</sup></b>	14.5	14.5
<b>Female turnover rate (%)</b>	14	13.8
<b>Voluntary turnover rate (%)</b>	7.5	8.8
<b>Employees covered by collective bargaining agreements (%)*</b>	68	67.9
<b>Workers represented in the European Works Council (%)</b>	73.4	73.7

(1) Starting from 2024, figures are computed according to methodology and guidelines aligned with CSRD reporting standards for all legal entities.

<b>Diversity, Equity &amp; Inclusion</b>	<b>2025</b>	<b>2024</b>
<b>Women on Board of Directors (%)</b>	46.2	46.2
<b>Female in top-executive position (%)</b> In the Group Management Committee.	20	20
<b>Women in strategic positions (%)*</b> Strategic positions are defined as those related to the Group Management Committee (GMC), the Generali Leadership Group, and their direct reports. The data source is Orion, a Group IT system. Metrics are calculated including all Group consolidated companies, excluding asset and wealth management ones and immaterial exclusions due to local specificities.	40.7	38.6
<b>Women in managerial positions (%)</b> The indicator refers to women in managerial positions defined as employees with at least one direct report and not included in the strategic positions.	42.9	40.4
<b>Female employees (%)*</b>	52.1	52.2
<b>Permanent female employees (% on total permanent employees)</b>	51.7	51.6

<b>Gender Pay Gap (%)*</b> The Gender Pay Gap measures the difference in average hourly pay levels between male and female employees, expressed as percentage of the average hourly pay level of male employees.	26.9	28.4
<b>Persons with disabilities amongst employees (%)*</b> In calculating this indicator, the number of employees with disabilities is defined in accordance with the definition of disability established by local national laws. Therefore, the disclosure of this information in certain countries where the Group operates may be subject to legal restrictions or limitations on data collection (e.g. the United States). The percentage is based on the employees' headcount out of the total Group workforce.	3	3

<b>Training, Engagement and Performance</b>	<b>2025</b>	<b>2024</b>
<b>Training Investment (€ mln)*</b>	74	62.5
<b>Average number of training hours per employee*</b> The calculation of the indicator excludes inactive employees, while including those who joined during the year, and it also considers business and local context peculiarities.	36.5	32.7
<b>Trained employees (%)</b>	100	100
<b>Upskilling index (%)*</b> Monitoring of the metric begins with data collection in the first quarter of 2025 and does not include a baseline value. Monitoring ends in the last quarter of 2027.	31	N/A
<b>Employee engagement rate (%)*</b> This index is calculated as the average of the results of six specific questions in the Group survey and it is a measure that summarizes employees' belief in the company's goals and objectives (rational connection), their sense of pride in working at Generali (emotional connection), and their willingness to go the extra mile to support the corporate success (behavioral connection). In 2025, the third edition of the Global Pulse Survey was conducted, with approximately 69,000 respondents out of more than 77,300 employees invited to participate (about 89%).  The discrepancy between the total number of employees and those actually invited is primarily due to the number of employees who left the Group between the launch of the initiative and the actual distribution of the survey, as well as the exclusion of selected recently acquired companies or those with specific business peculiarities.	85	83
<b>Employees who participated in the performance review cycle (%)</b> Data refers to the population considered for the process (excluding fixed-term contracts, new hires not included in the process, employees on extended leave, etc.). The data is calculated as the ratio of the number of employees who completed the performance cycle during the year to the total number of eligible employees. In 2025, the percentage of eligible employees, i.e. those who took part in the performance cycle and the related reviews, stood at 76.6%.	97.7	97.5

<b>Health and Safety</b>	<b>2025</b>	<b>2024</b>
<b>Percentage of employees who are covered by health and safety management system*</b>	100	100
<b>Number of fatalities as result of work-related injuries and work-related ill health*</b>	0	1
<b>Number of recordable work-related accidents* (2)</b>	649	654
<b>Rate of recordable work-related accidents*</b> It is calculated as the number of work-related accidents divided by the total number of hours worked by our employees and multiplied by 1,000,000. In cases where it was not possible to directly calculate the number of hours worked, this number was estimated on the basis of normal or standard hours of work, taking into account entitlements to periods of paid leave of absence from work (e.g., paid holidays, paid sick leave and public holidays).	4.7	4.7

(2) Figure computed according to methodology and guidelines aligned with CSRD reporting standards for all legal entities.

## Group operations

Data refers to the scope of the Group Environmental Management System (EMS), which represents the following organizational units: Argentina, Austria, Bulgaria, Banca Generali, Chile, Croatia, Czech Republic, Europ Assistance, France, Germany, Greece, Hungary, Ireland, Italy, Malaysia, Romania, Poland, Portugal, Slovakia, Slovenia, Serbia, Spain, Switzerland and the UK. The change of consolidation approach from operational control to financial control made it necessary to restate the entire trend from 2019.

<b>GHG Emissions of own operation excluding agricultural and real estate businesses</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>Baseline 2019</b>
<b>Scope 1 (tCO<sub>2</sub>e) (A)</b>	32,262	31,887	36,762	50,027
<b>Scope 2 - market based (tCO<sub>2</sub>e) (B)</b>	4,326	8,956	14,159	25,167
<b>Scope 2 - location based (tCO<sub>2</sub>e)</b>	49,797	53,209	55,299	79,866
<b>Scope 3 (excluding commuting) (tCO<sub>2</sub>e) (C)</b>	40,448	41,162	43,918	74,489
<b>Scope 3 (including commuting) (tCO<sub>2</sub>e)</b>	79,632	79,891	N/A	N/A
<i>Scope 3 - Purchased goods and services (tCO<sub>2</sub>e) [Cat. 1]</i>	4,551	5,288	6,024	11,770
<i>Scope 3 - Fuel-and-energy-related activities (not included in scope 1 or 2) (tCO<sub>2</sub>e) [Cat. 3]</i>	23,250	24,130	25,711	36,938
<i>Scope 3 - Waste generated in operations (tCO<sub>2</sub>e) [Cat. 5]</i>	898	1,087	1,121	1,426
<i>Scope 3 - Business travel (tCO<sub>2</sub>e) [Cat. 6]</i>	11,749	10,657	11,062	24,355
<i>Scope 3 - Commuting (tCO<sub>2</sub>e) [Cat. 7]</i>	39,184	38,729	N/A	N/A
<b>Total emissions (tCO<sub>2</sub>e) (A+B+C)</b>	<b>77,036</b>	<b>82,005</b>	<b>94,839</b>	<b>149,684</b>

Note: GHG emissions are calculated in accordance with the GHG Protocol - Corporate Accounting and Reporting Standard, represent 100% of the Group's workforce linked to emission sources in financial control (79.9% measured and 20.1% extrapolated), and exclude the emissions of the agricultural business of the Leone Alato group and the real estate portfolio managed by GRE.

The measured data represent the following organisational units: Argentina, Austria, Bulgaria, Banca Generali, Chile, Croatia, Czech Republic, Europ Assistance, France, Germany, Greece, Hungary, Ireland, Italy, Malaysia, Romania, Poland, Portugal, Slovakia, Slovenia, Serbia, Spain, Switzerland and the UK. The GHG emissions of organisational units not included in this list have been extrapolated. The change of consolidation approach from operational control to financial control made it necessary to restate the entire trend from 2019. The gases included in the calculation are CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O for combustion processes and all climate-altering gases reported in the IPCC AR4 for other emissions (long-lived greenhouse gases - LLGHGs). Scope 3 category 1 - Purchased goods and services includes paper purchase and water-related services, Scope 3 category 6 - Business travel includes air, train and private or rented car travels.

<b>GHG Emissions from biofuels of own operation excluding agricultural and real estate businesses</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>Baseline 2019</b>
<b>Biogenic emissions (tCO<sub>2</sub>e)</b>	114	82	97	23

Note: the GHG emissions from biofuels are reported separately and are not included in the emissions data of the above tables, as stated by the GHG Protocol and exclude the emissions of the agricultural business of the Leone Alato group and the real estate portfolio managed by GRE.

<b>Energy</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>Baseline 2019</b>
<b>Purchased electrical energy (GJ)</b>	316,001	346,721	366,895	545,513
<i>Purchased renewable energy (%)</i>	99	94	87	79
<b>Generation of renewable energy (GJ)</b>	913	587	681	400

<b>District heating (GJ)</b>	107,002	114,780	126,258	162,057
<b>District cooling (GJ)</b>	9,697	7,769	15,720	27,424
<b>Natural gas (GJ)</b>	60,380	63,305	70,453	119,680
<b>Natural gas consumed by trigeneration (GJ)</b>	154,684	139,861	186,334	200,341
<b>Diesel oil (GJ)</b>	79,949	113,300	136,894	242,024
<b>Gasoline (GJ)</b>	96,715	78,177	60,223	48,253
<b>LPG (GJ)</b>	2,614	5,011	5,898	5,323
<b>Biofuel (GJ)</b>	2,070	1,487	1,754	416
<b>Total energy (GJ)</b>	<b>830,025</b>	<b>870,998</b>	<b>971,110</b>	<b>1,351,431</b>
<i>of which non-renewable energy consumption (GJ)</i>	<i>511,375</i>	<i>541,396</i>	<i>650,628</i>	<i>918,846</i>

Note: energy data represent the organizational units listed above, covering the 79.9% of the Group employees. Diesel oil and gasoline include the fuel consumption of the company cars' fleet. Purchased electrical energy includes electricity used in buildings and to charge company cars in public charging points. Considering buildings, the Group purchases 100% renewable electricity where available.

<b>Mobility</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>Baseline 2019</b>
<b>Private car (km)</b>	24,887,364	25,312,566	28,934,678	65,862,685
<b>Airplane (km)</b>	49,728,278	45,073,683	43,292,141	81,965,927
<i>Long-haul (%)</i>	28	27	31	23
<i>Medium-haul (%)</i>	65	67	62	67
<i>Short-haul (%)</i>	7	6	7	10
<b>Train (km)</b>	37,655,212	33,060,221	31,084,808	52,576,151
<i>High-speed (%)</i>	81	82	84	81
<i>Conventional (%)</i>	19	18	16	19
<b>Total mobility (km)</b>	<b>112,270,854</b>	<b>103,446,470</b>	<b>103,311,627</b>	<b>200,404,763</b>

Note: mobility data represent the organizational units listed above, covering the 79.9% of the Group employees.

<b>Other environmental data</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>Baseline 2019</b>
<b>Total water withdrawal (m<sup>3</sup>)</b>	379,525	507,044	721,651	964,462
<b>Total wastewater discharge (m<sup>3</sup>)</b>	379,525	507,044	721,651	964,462
<b>Total waste production (ton)</b>	3,809	5,793	5,053	10,407
<i>Waste for recycling (%)</i>	69	77	71	82

<i>Non-hazardous waste recycled (%)</i>	69	77	71	82
<i>Non-hazardous waste incinerated (%)</i>	11	6	8	7
<i>Non-hazardous waste sent to landfill (%)</i>	20	17	21	11
<b>Total hazardous waste (ton)</b>	19	223	41	43
<i>Hazardous waste (%)</i>	0.5	3.8	0.8	0.4
<b>Total paper consumption (ton)</b>	3,084	3,726	4,251	8,344
<i>Environmentally certified paper (%)</i>	76	78	83	59

Note: other environmental data represent the organizational units listed above, covering the 79.9% of the Group employees.



## RESPONSIBLE CORPORATE CITIZEN

<b>Responsible Corporate Citizen</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
<b>Beneficiaries reached*</b>	515,167	342,087	225,930
<b>Active countries for The Human Safety Net*</b>	25	26	26
<b>Number of volunteering hours for The Human Safety Net</b>	101,794	90,772	60,359
<b>Funds allocated to the community (€ mln)</b>	20.3	16.8	14.5
<i>of which The Human Safety Net (€ mln)</i>	15.2	12.6	9.4

## GROUP GREENHOUSE GAS EMISSIONS

<b>Total GHG emissions disaggregated by Scopes 1 and 2 and significant Scope 3*</b>	<b>2025</b>	<b>2024</b>
<b>Gross Scope 1 GHG emissions</b>	58,719	60,502
<b>Scope 2 GHG emissions</b>		
Gross location-based Scope 2 GHG emissions	145,501	175,906
Gross market-based Scope 2 GHG emissions	60,134	84,325
<b>Total gross indirect (Scope 3) GHG emissions</b>	20,871,212	22,828,202
<i>1. Purchased goods and services</i>	16,740	25,828
<i>3. Fuel and energy-related activities</i>	24,329	23,798
<i>4. Upstream transportation and distribution</i>	741	1,128
<i>5. Waste generated in operations</i>	911	1,036
<i>6. Business travel</i>	11,971	9,616
<i>7. Employee commuting</i>	39,580	n.a.
<i>9. Downstream transportation and distribution</i>	1,783	1,127
<i>10. Processing of sold products</i>	904	1,429
<i>12. End-of-life treatment of sold products</i>	580	806
<i>13. Downstream leased assets</i>	57,559	85,605
<i>15. Investments</i>	20,716,115	22,677,829
<b>Total GHG emissions (location-based)</b>	<b>21,075,433</b>	<b>23,064,610</b>
<b>Total GHG emissions (market-based)</b>	<b>20,990,066</b>	<b>22,973,029</b>

Emissions are defined and calculated according to the principles of the GHG Protocol - Corporate Accounting and Reporting Standard and to those of the PCAF (Partnership for Carbon Accounting Financials).

Emissions related to insurance portfolios are not included, as they are not covered by the categories defined by the sustainability reporting standard.

<b>Generali's strategic emissions reduction targets*</b>	
<b>Our own operations</b> (offices, data centers, mobility)	Emission reduction target on all Scopes by 35% by 2025 and by 60% by 2030 vs 2019 Net-zero emissions by 2035
<b>Direct investment portfolio</b> of Generali's insurance companies in listed equities and corporate bonds (corporate investment portfolio) – Scope 3, Cat. 15	Carbon intensity reduction by 60% by 2030 vs 2019 Net-zero target by 2050
<b>GRE real estate portfolio</b>	Carbon intensity reduction by 60% by 2030 vs 2019 Net-zero target by 2050
<b>Banca Generali group</b>	<a href="#">Banca Generali group</a> reduction targets webpage
<b>Leone Alato group</b>	<a href="#">Leone Alato group</a> reduction targets webpage

Note: for own operations, the 2030 target includes the following sub targets: -70% on Scope 1 + 2; -50% on Scope 3. The scope of the target excludes the contribution of employee commuting emissions (Scope 3, category 7).