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PRESS RELEASE

## Generali successfully completed the legal merger of its subsidiaries in Portugal





Milan – After the completion of the acquisition of Seguradoras Unidas S.A. in Portugal earlier this January, Generali concluded the process of the legal merger of all its 100% owned Insurance subsidiaries in Portugal on October 1st 2020.

Seguradoras Unidas S.A. incorporated Generali Companhia de Seguros, S.A and Generali Vida Companhia de Seguros S.A. and has changed its name to Generali Seguros, S.A.

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All the required approvals were successfully obtained from the regulatory authority for the proposed transaction within 4 months enabling Generali to maintain its fast paced integration project and growth plans for the country.

Pedro Carvalho will be the CEO of the combined entity in Portugal, directly reporting to Jaime Anchústegui, CEO International of Generali.

### 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 total premiums of more than € 69.7 billion in 2019. With nearly 72,000 employees serving 61 million customers, the Group has a leading position in Europe and an increasingly significant presence in Asia and Latin America. The ambition of Generali is to be the Lifetime Partner to its customers, offering innovative and customised solutions thanks to an unrivalled distribution network.