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**PRESS
RELEASE**

Closing of first acquisition tranche with purchase of an additional 25% interest in GPH, the company operating in CEE countries. Generali raises stake to 76%.

Trieste – The Generali Group today completed the purchase from PPF Group of the first tranche of GPH shares – 25% – for an amount of € 1,286,000,000, under the terms of the agreement announced on 8 January 2013.

Generali now holds 76% of GPH taking the full management control of the company, while the appointment of Luciano Cirinà as the new CEO becomes effective.

Simultaneously with the closing of the first tranche, GPH sold to PPF Group its operations in Russia and other countries of the Commonwealth of Independent States (CIS).

Closing of the second tranche of the acquisition, for the outstanding 24% of GPH, is scheduled for the end of 2014 as previously announced.

GPH is a leading insurer on the Central Eastern Europe market with a leadership position in many of the ten countries where it currently operates. Central Eastern Europe is the Generali Group's fourth largest market, after Italy, France and Germany. Through this operation, Generali strengthens its position in a key market for the Group's development and aims to further increase its high business profitability in this region.

Assicurazioni Generali also said that Petr Kellner had today presented his resignation from the company's Board of Directors. Petr Kellner, a non-independent and non-executive director, was also member of the Investment Committee.

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THE GENERALI GROUP

The Generali Group is one of Europe's largest insurance providers and the biggest European Life insurer, with 2012 total premium income of € 70 billion.

With 80,000 employees worldwide and 65 million clients in more than 60 countries, the Group occupies a leadership position on West European markets and an increasingly important place on markets in Central Eastern Europe and Asia.