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PRESS RELEASE

Generali: Philippe Donnet appointed as Managing Director and Group CEO

- **Alberto Minali appointed General Manager, in addition to Group CFO**

Milano – At today's meeting, chaired by Gabriele Galateri di Genola, the Board of Directors of Assicurazioni Generali appointed Philippe Donnet as Group CEO, conferring on him all related executive powers.

Media Relations
T +39.040.671577
media@generali.com

Investor Relations
T +39.040.671202
+39.040.671347
ir@generali.com

www.generali.com

Philippe Donnet, 55 years old, Generali Italia Country Manager since July 2013, has worked in the insurance industry for many years at the highest international level, holding senior management positions at a number of global insurance groups. Under the leadership of Donnet, Generali Italia accomplished a rapid integration of its business activities, along with a substantial simplification and rationalization of distribution networks, brands, products, operating and organizational structure.

The Board of Directors also appointed Alberto Minali as General Manager of the Company.

Alberto Minali, 50 years old, Group CFO and Manager in charge of preparing the company's financial reports since September 2012, began his professional career with the Generali Group and subsequently gained experience in senior management roles in other important Italian and international companies. As General Manager he will take on responsibility of Finance, Operations, Insurance & Reinsurance, Marketing, Strategy and Data.

Philippe Donnet and Alberto Minali will continue to hold their current positions within the Group.

On the basis of the declarations provided, the Board determined that Philippe Donnet meets the requirements required by law for insurance companies and that he does not meet the independence requirement as set out by article 3 of the Voluntary Code of Conduct for listed companies and article 147-ter of the Consolidated Finance Act (TUIF). The Board also agreed that the conditions for disqualification pursuant to art. 36 of the Law n. 214/11 did not apply to the new director.

Furthermore, the Board determined that also the General Manager Alberto Minali meets the requirements required by law for insurance companies and agreed that, at present, the conditions for disqualification pursuant to art. 36 of the Law n. 214/11 did not apply to him.

Philippe Donnet also becomes Chairman of the Investment Committee and Executive Director in charge of overseeing the group's risk management control systems.

As at today's date, Mr. Minali owns 207,270 Generali shares.

THE GENERALI GROUP

The Generali Group is one of the largest global insurance providers with 2014 total Premium income of more than € 70 billion. With 77,000 employees worldwide serving 72 million insured persons 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.

Generali ranked among the world's 50 smartest companies in 2015 according to the MIT Technology Review. Generali is the only insurer on this list.