

COMMUNICATION TO THE PUBLIC OF REGULATED INFORMATION PURSUANT TO DIRECTIVE
2004/109/EC, AS AMENDED

Generali: Genertel exercises early redemption option in respect of subordinated notes

Trieste – Assicurazioni Generali S.p.A. informs that Genertel S.p.A. has exercised its option to redeem in full the € 100,000,000 Fixed/Floating Rate Subordinated Notes due December 2043 callable December 2023 (ISIN Code: XS1003587356) (the “Notes”) prior to their maturity date.

Details of the early redemption of the Notes are set out below:

Current outstanding principal amount of the Notes:	€100,000,000;
Early redemption date:	17 December 2023;
Early redemption amount:	100% of the principal amount of each Note;
Coupon payable on early redemption date:	7.25%, from (and including) 17 December 2022 to (but excluding) 17 December 2023.

The early redemption of the Notes was approved by Istituto per la Vigilanza sulle Assicurazioni (IVASS) on 18 October 2023.

A copy of the notice pursuant to Condition 5.1 (*Redemption and Purchase - General provisions*), sent to the holders of the Notes on the date hereof by delivery to Euroclear and Clearstream, Luxembourg, is attached hereto.

Unless stated otherwise, capitalised terms have the meanings given to them in the terms and conditions relating to the Notes (the “Conditions” and any reference to a numbered “Condition” is to the correspondingly numbered provision thereof), as set out in the Prospectus dated 16 December 2013.

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 81.5 billion in 2022. With 82,000 employees serving 68 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali’s strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.



GENERTEL S.p.A.

NOTICE OF EARLY REDEMPTION

to the holders of the

**€100,000,000 Fixed/Floating Rate Subordinated Notes due December 2043 callable December 2023
(ISIN: XS1003587356)**

Genertel S.p.A. (formerly Società Cattolica di Assicurazione S.p.A.) (the “**Issuer**”) gives notice to the holders of the €100,000,000 Fixed/Floating Rate Subordinated Notes due December 2043 callable December 2023 (ISIN: XS1003587356) (the “**Notes**”) that the Notes will be fully redeemed prior to their maturity date, as set out in further detail below.

In this Notice, unless stated otherwise, capitalised terms have the meanings given to them in the terms and conditions relating to the Notes (the “**Conditions**” and any reference to a numbered “**Condition**” is to the correspondingly numbered provision thereof), as set out in the Prospectus dated 16 December 2013.

Pursuant to Condition 5.1 (*Redemption and Purchase - General provisions*), the Issuer will redeem all of the Notes on the Interest Reset Date (being 17 December 2023) at 100 per cent. of their outstanding principal amount, together with accrued interest.

In relation to interest:

- the Issuer will pay interest accrued from (and including) the last Initial Period Interest Payment Date (being 17 December 2022) up to (but excluding) the Interest Reset Date; and
- as no interest payments on the Notes have been deferred at any time pursuant to Conditions 4.2(a) (*Optional interest deferral*) or 4.2(b) (*Mandatory interest deferral*), there are no Arrears of Interest that will fall due as a consequence of the early redemption of the Notes.

The early redemption of the Notes was approved by *Istituto per la Vigilanza sulle Assicurazioni (IVASS)* on 18 October 2023.

Genertel S.p.A.

13 November 2023