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**PRESS
RELEASE**

The Sustainability Report is online on www.generali.com

Generali is getting greener

- Renewable sources provide 50% of electric energy used by the Group
- Start-up of the Green Building Workshop Project: green guidelines drawn up for real estate assets

Trieste – 2010 saw Generali intensify action on the eco-sustainability front with important results in the use of clean energy, which now covers half of Group consumption, and in the formulation of “green guidelines” for the Group’s real estate assets, worth more than € 24 billion.

Generali accelerated the roll-out of the Group Environmental Management System. Applied in its six core markets – Italy, Austria, France, Germany, Spain and Switzerland – the system complies with ISO 14001 requirements. One of the most important results is the increase in the proportion of electric energy from renewable sources, which reached 50% of total consumption (47.9% in 2010 compared with 27.3% in 2009). The companies in Germany and BSI in Switzerland already use hydroelectric sources to cover 100% of their power requirement, followed by the companies in Austria with 83%. In Italy, use of energy from renewable sources will begin this year in the Rome and Mogliano Veneto offices.

In choosing clean energy, the Group cut CO₂ emissions from use of electric power from fossil fuels by 31.1%. Its attention to energy sources is also demonstrated by the biomass power plant located at Generali’s Genagricola Ca’ Corniani farm in Caorle. The 1 MWh plant began operations in May 2009 and uses more than 50% of maize grown on the farm.

Reflecting the broad application of the eco-sustainable approach in the Generali Group, in 2010 Generali also launched Green Building Workshop, a European project to draw up and apply green guidelines to Group real estate, including properties used by third parties, in order to improve environmental performance and guarantee high performance standards. Generali Group real estate assets are worth more than € 24 billion.

Generali’s environmental policy has helped the Group improve all its socio-environmental and governance performance ratings, confirming its existing ethical index rankings (ASPI Eurozone and the ECPI Ethical Index) and leading to its entry into new indices including the FTSE ECPI Italia and, in March 2011, the FTSE4Good. For example, its environmental performance to mitigate the impact of climate change was rewarded with a near excellent score of 69/100 by the Carbon Disclosure Project, which the Group joined just one year ago.

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INCREASE IN GROUP GLOBAL ADDED VALUE

Generali also reported an increase in the wealth it generates and distributes to stakeholders. Global Added Value (GAV) rose to € 13.6 billion (+7.9%). The largest shares were distributed to agents and financial advisors and to employees, who together accounted for 69.4% of GAV distribution.

Distribution of Global Added Value

€ mln

	31.12.2010	31.12.2009	Δ
Company	1,003	764	+31.3%
Shareholders	1,015	1,002	+1.3%
Employees	4,144	3,931	+ 5.4%
Agents and financial advisors	5,318	5,136	+ 3.5%
State	869	498	+ 74.5%
Lenders	1,237	1,263	- 2%
Community	46	41	+10.4%
Global Added Value	13,633	12,635	+7.9%

Looking at human resources, Group employment levels remained unchanged, despite continuing uncertainty and the difficult economic recovery. Women account for 45.8% of the Group workforce, with an above-average proportion of female employees among the younger age groups: women predominate in the under-35 group (53.3%), and they hold a growing number of managerial posts (32.8% of total managers and middle managers, an increase of 1.2 percentage points from 2009).

ABOUT GENERALI

The Generali Group is one of Europe's largest insurance providers and the biggest European Life insurer, with 2010 total premium income of more than € 73 billion. It is also one of the world's top asset managers with assets of over € 400 billion, and a unique real estate operator with a property portfolio of more than € 24 billion.

With 85,000 employees worldwide and 70 million clients in more than 60 countries, the Group occupies a leadership position on Western European markets and an increasingly important place in Eastern Europe and Asia.

The parent company Assicurazioni Generali is listed on the Milan Stock Exchange (GASI.MI, G.IM) and has an AA- Standard & Poor's rating, an Aa3 Moody's rating, an AA- Fitch's rating and an A+ A.M. Best's rating.