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**PRESS
RELEASE**

Generali acquires full control of Generali Asia

Trieste - Generali has completed the acquisition from Kuok Group of the minority interests held by the partner in Generali Asia, the holding company controlling the Group's insurance operations in the Philippines, Thailand and Indonesia, for a total consideration of €40 million.

Under the terms of the agreement, Generali has purchased the 40% minority stake it didn't already own. The transaction has a negligible impact on the Solvency position of the Group.

The **Generali Group CEO, Mario Greco**, said: *"The minority buy-out of Generali Asia allows the Group to simplify its operations in the region and it is in line with its strategy to have the full control of its core businesses. This investment is testament to our commitment to Asia, an area with exceptionally high growth prospects due to rising middle class and a young population. We are very thankful to the Kuok Group, which remains a solid and long-term partner in the area and whose support and effective cooperation has been key to build successful operations over the years"*.

Generali Asia was established in 1999 as a regional partnership between Generali Group and Kuok Group, one of the leading Asian conglomerates. In Indonesia, Generali Asia operates in the Life segment through a multi-channel distribution strategy. In the Philippines, it operates in the Life segments primarily through bancassurance. In Thailand, it operates in the P&C and Life businesses segments through in the direct and broker channels. Overall premium income in the three markets increased by around 50% in the first nine months of 2013 compared with the corresponding period of the previous year.

In Asia, Generali operates overall in 8 countries (China, Hong Kong, India, Indonesia, Japan, the Philippines, Thailand and Vietnam) with premium income in 2012 of approximately € 1 billion. In particular in China, Generali is one of the leading foreign insurers in the life segment.

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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 Western European markets and an increasingly important place in Central and Eastern Europe and Asia.