



08/06/2016
COMUNICATO STAMPA

Generali, AM Best assegna rating “bbb+” all’emissione obbligazionaria subordinata del 31 maggio

Trieste – L’agenzia di rating AM Best ha comunicato oggi di aver assegnato il rating “bbb+” all’emissione obbligazionaria subordinata del 31 maggio 2016.

In allegato il comunicato stampa emesso da AM Best.

Media Relations

T +39.040.671577
media@generali.com

Investor & Rating Agency Relations

T +39.040.671202
+39.040.671347
ir@generali.com

www.generali.com

IL GRUPPO GENERALI

Il Gruppo Generali è uno tra i maggiori assicuratori globali con una raccolta premi complessiva superiore a € 74 miliardi nel 2015. Con oltre 76mila collaboratori nel mondo, presente in oltre 60 Paesi, il Gruppo occupa una posizione di leadership nei Paesi dell’Europa Occidentale ed una presenza sempre più significativa nei mercati dell’Europa Centro-orientale ed in quelli asiatici. Generali, nel 2015, è stata l’unica compagnia assicurativa ad essere nominata tra le 50 aziende più smart del mondo dall’MIT Technology Review



www.ambest.com

PRESS RELEASE

OLDWICK, N.J. • WASHINGTON, D.C. • MEXICO CITY • LONDON • DUBAI • SINGAPORE • HONG KONG

FOR IMMEDIATE RELEASE

CONTACTS: Ghislain Le Cam, CFA
Associate Director, Analytics
+44 20 7397 0268
ghislain.lecam@ambest.com

Mahesh Mistry
Director, Analytics
+44 20 7397 0325
mahesh.mistry@ambest.com

Christopher Sharkey
Manager, Public Relations
+1 908 439 2200, ext. 5159
christopher.sharkey@ambest.com

Jim Peavy
Assistant Vice President, Public Relations
+1 908 439 2200, ext. 5644
james.peavy@ambest.com

A.M. Best Assigns Rating to Assicurazioni Generali S.p.A.'s Senior Dated Subordinated Notes

LONDON, 8 June 2016—A.M. Best has assigned an issue rating of “bbb+” to the EUR 850 million senior dated subordinated notes due 2048 issued on 8 June 2016 by **Assicurazioni Generali S.p.A.** (Generali) (Italy). The outlook assigned to the rating is stable, which is in line with the outlook of the company’s issuer credit rating (ICR).

The notes have been issued by Generali under the EUR 15 billion Euro Medium Term Note programme that was renewed in May 2016. The senior dated subordinated notes will pay a fixed annual coupon of 5.00% through to their first call date in 2028 and thereafter of three month Euribor reference rate plus 5.35%.

Generali intends to use the proceeds of this issue to redeem the subordinated debt of the group that has a first call date in 2017 and amounted to EUR 869 million at 31 December 2015.

Although Generali’s debt leverage ratio has increased temporarily following the issue of these notes, it is expected to move to a more moderate level over the course of the year. A.M. Best will continue to monitor Generali’s interest coverage and leverage ratios.

The rating of the senior dated subordinated notes is two notches below Generali’s ICR, reflecting the fact that they are subordinated to Generali’s senior creditors, but senior to any of the company’s deeply and more deeply subordinated obligations.

This press release relates to rating(s) that have been published on A.M. Best’s website. For all

—MORE—



PRESS RELEASE

OLDWICK, N.J. • WASHINGTON, D.C. • MEXICO CITY • LONDON • DUBAI • SINGAPORE • HONG KONG

—2—

rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see A.M. Best's [Recent Rating Activity](#) web page.

A.M. Best is the world's oldest and most authoritative insurance rating and information source. For more information, visit www.ambest.com.

Copyright © 2016 by A.M. Best Rating Services, Inc. ALL RIGHTS RESERVED.

####