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**PRESS
RELEASE**

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Generali announces successful completion of the placement of 12% of Banca Generali for € 185 million

Trieste - Assicurazioni Generali announces the successful completion of the placement of 13,666,593 ordinary shares in Banca Generali to institutional investors, corresponding to approximately 12% of the bank's share capital, at a price of € 13.55 per ordinary share following an accelerated bookbuilt offering. The transaction will be settled upon delivery of shares and payment of consideration on April 9, 2013.

Gross proceeds from the placement amounted to € 185.2 million, resulting in a capital gain of approximately € 143 million, which translates into an increase in the Group's Solvency I ratio of 1.5 percentage points. The capital gain will be reported directly within shareholders' equity, with no material effect on net result. As already announced, after the completion of the placement, Generali continues to hold a controlling shareholding in Banca Generali amounting to 51.5% of the bank's share capital.

In connection with the transaction and in line with market practice, Generali has agreed to a 6-month lockup period with respect to sales of additional shares of Banca Generali. Generali has further agreed to other customary terms and conditions for the placement.

UBS and Mediobanca acted as Joint Global Coordinators and Joint Bookrunners for the placement.

This announcement is for informational purposes only and is not an offer to sell, or the solicitation of an offer to buy, any securities. The offer and sale of the securities referred to in this announcement has not been, nor will it be, registered under the United States Securities Act of 1933 and the securities may not be offered or sold in the United States absent such registration or an applicable exemption from registration. There will be no public offering of the securities in the United States in connection with this transaction, nor will there be any offer to the public in Italy (nor has there been or will be any registration with Consob) since the accelerated bookbuilt offering is exclusively reserved to "Qualified Investors" (as defined in Consob Regulation n. 11971 of 14 May 1999, as subsequently amended). There shall be no sale of these securities in any State or jurisdiction in which such an offer or sale would be unlawful. No action has been or will be taken to permit a public offering of the securities in any jurisdiction, including Italy. In member states of the European Economic Area ("EEA") which have implemented the Prospectus Directive (each, a "Relevant Member State"), this announcement and any offer if made subsequently is directed exclusively at persons who are "qualified investors" within the meaning of the Prospectus Directive. For these purposes, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in a Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

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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.