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PRESS RELEASE

Generali Group: New Organizational Setup

Milan - Generali Group today announced an important evolution in its organizational structure, reinforcing its strategic focus on the successful delivery of the "Lifetime Partner 27: Driving Excellence" plan and further strengthening governance across its core businesses, with the appointment of Giulio Terzariol as Direttore Generale - Group Deputy CEO[1].
Giulio Terzariol has been assigned by the Board of Directors the management of the Group's insurance business and oversight of Banca Generali and these delegated responsibilities will be exercised in full alignment with the directives of the Group CEO.
The appointment will become effective upon completion of the customary Fit & Proper assessment by IVASS[2].
The CEO Insurance role will cease to exist as soon as Mr Terzariol commences his new responsibility.

Generali Group CEO, Philippe Donnet, said: "*The successful achievement of the goals of our 'Lifetime Partner 27: Driving Excellence' plan is Generali's top priority and, consequently, the organization of the Group evolves in line with this ambition. In his new role Giulio will lead the insurance business and will oversee Banca Generali. His appointment confirms Generali's ability to build, over the years, one of the best management teams in the global insurance and asset management sector. I am confident that the new organizational structure, together with the continued commitment of our colleagues and advisors, will further strengthen Generali's leadership and ensure the success of the strategic plan presented to the market this year*."

Giulio Terzariol's full *curriculum vitae* is available on the Company's website.

THE GENERALI GROUP

Generali is one of the largest integrated insurance and asset management groups worldwide. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 95.2 billion and € 863 billion AUM in 2024. With around 87,000 employees serving 71 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.

[1] "Direttore Generale" pursuant to articles 32.2 and 38.1 as defined by Generali's Articles of Associations.
[2] The process is usually completed within 90 days.

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