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**PRESS
RELEASE**

Launch of Generali Italia, Italy's largest insurance company

Balbinot appointed as Chairman, Agrusti as CEO

Trieste – Generali Italia has today been officially launched. The 'Direzione per l'Italia' business unit of Assicurazioni Generali, including the Italian insurance activities and the main Italian shareholdings, such as AlleanzaToro, Fata, Genertel, Genertellife, Banca Generali, Generali Properties and Genagricola, has been transferred to Ina Assitalia. Subsequently, Ina Assitalia assumed the name of Generali Italia SpA. The new company is headquartered in Mogliano Veneto (Treviso).

At a meeting today chaired by Sergio Balbinot, the Board of Directors of Generali Italia appointed Alberto Minali as Vice Chairman and Raffaele Agrusti as Chief Executive Officer. Antonio Cangeri, Giovanni Liverani, Monica Alessandra Possa and Paolo Vagnone will serve as Directors. The Board will remain in office until the approval of the 2013 financial statements.

Following this first step, the merger will continue with the insurance activities of Toro, Lloyd Italico and Augusta being transferred to the new company by the end of this year. By the completion of the process, Generali Italia – Italy's largest insurance company – will have operations consisting of more than €13 billion in premiums and €100 billion in assets under management and will serve 10 million clients through around 9,000 employees and a sales network of approximately 3,000 agents and thousands of producers.

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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.