

Resignation of Deputy Vice-Chairman Francesco Gaetano Caltagirone

Milan – Assicurazioni Generali informs that the director Francesco Gaetano Caltagirone, Deputy Vice-Chairman, non-independent director and member of the Appointments and Remuneration; Corporate Governance, Social and Environmental Sustainability; Investments; and Strategic Operations Committees, has announced his resignation from the Board this evening.

In a letter to the Chairman of the Group, Mr. Caltagirone outlined the reasons for the decision, citing that he was “prevented from making his own critical contribution and from ensuring adequate control,” referring to the working methods of the Board of Directors and, in particular: the presentation and approval of the strategic plan; the procedure for the presentation of a list by the Board; the approach to the application of the legislation on privileged information; the approach towards media relations and large shareholders, even if the holders of equity investments are below the thresholds of relevance.

As of today, the director Caltagirone, directly or through companies related to him, holds a stake of the share capital of Assicurazioni Generali S.p.A. equal to 8.04%.

Gabriele Galateri di Genola, Chairman of the Generali Group, said: “I express deep regret and surprise for the decision taken by Mr. Caltagirone. The reasons given can only be categorically rejected as the Company has always conducted its business according to criteria of absolute transparency and rigorous fairness, also in relation to the work for the presentation of a list for the renewal of the Board, of which it has continuously informed the supervisory authorities. The aforementioned principles were adhered to in relations with all the directors, without exception and on every occasion.”

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of € 70.7 billion in 2020. With more than 72,000 employees serving 65.9 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Commitment to sustainability is one of the enablers of Generali’s strategy, inspired by the ambition to be the Lifetime Partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network.