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PRESS RELEASE

## Generali completes the sale of Generali Leben

Trieste/Munich – Generali announces that today it completed the sale of 89.9% of the shares of Generali Leben to Viridium Gruppe and the establishment of an industrial partnership with Viridium in the German insurance market, aimed at managing life insurance closed book portfolios.

Terms and conditions of the transaction are in line with the [announcement](#) of the sale published in July 2018 with a total evaluation for 100% of Generali Leben of €1 billion. In addition, €882 million of loans have been reimbursed to Generali Group.

Viridium has received all required approvals from regulatory bodies and competition authorities.

As part of the transaction, Generali maintains a 10.1% stake in Generali Leben and a seat in the supervisory board.

**Generali Group CEO, Philippe Donnet**, declared: *“Germany is for us a key market where we want to grow. With this transaction, we complete the industrial transformation of Generali Deutschland. We confirm our position as the second largest retail insurer in the German market and we reinforce our leadership in the Life Unit Linked and Protection businesses. The resources freed up thanks to the sale of Generali Leben will be redeployed to support growth”.*

Media Relations  
T +39.02.43535014  
[media@generali.com](mailto:media@generali.com)

Investor Relations  
T +39.040.671402  
[ir@generali.com](mailto:ir@generali.com)

 user: Generali  
 user: @GENERALI  
 user: generaligroup  
 user: GruppoGenerali

### 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 more than € 66 billion in 2018. With nearly 71,000 employees serving 61 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Generali's ambition is to be the life-time partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network.