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**PRESS
RELEASE**

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Generali announces successful completion of the placement of 15.5 million treasury shares for €217 million

Trieste - Assicurazioni Generali announces the successful completion of the placement of 15,535,601 treasury shares to institutional investors, corresponding to approximately 1% of its share capital, at a price of €13.95 per share following an accelerated bookbuilding process. The transaction will be settled upon delivery of shares and payment of consideration on July 15, 2013.

Gross proceeds from the placement amounted to approximately €216.7 million, resulting in an increase in the Group's Solvency I ratio of 1.2 percentage points.

The transaction confirms Generali's disciplined approach on capital management and efficient use of balance sheet and supports the deal announced yesterday to take full control of Generali Deutschland Holding.

The Generali Group agreed to other market-standard terms and conditions for the placement. BNP Paribas, Morgan Stanley and UBS Investment Bank 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 of securities 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. Each of BNP Paribas, Morgan Stanley & Co. International plc and UBS Limited ("the Managers") is acting on behalf of Generali Group companies and no one else in connection with the placement and will not be responsible to any other person for providing the protections afforded to any of its clients or for providing advice in relation to the placement. None of the Managers will regard any other person as its client in relation to the placement.

Each of the Managers and any of their respective affiliates may participate in the placement for their own account on a proprietary basis.

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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.