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**PRESS
RELEASE**

New organisational structure for Country Italy and Corporate business. New Group CFO

- Raffaele Agrusti new Country Manager for Italy, to head the re-organisation and re-launch of the Group in its core market
- Paolo Vagnone to head the project for the development of the global Commercial & Corporate business
- Alberto Minali new Chief Financial Officer: Role reformulated in line with international standards

Milan. At a meeting today chaired by Gabriele Galateri, the Assicurazioni Generali Executive Committee approved a proposed change of a number of areas within the Head Office. This is the first step in a wider organisational restructuring plan aimed at establishing a model aligned with international best practice to serve the Group's growth and profitability targets.

To this end, Raffaele Agrusti, the current Chief Financial Officer, will take on the role of Country Manager for Italy, to re-organise activities in order to raise the profitability, efficiency and competitiveness in the Group's core market. The decision to assign this role to Mr Agrusti was taken in consideration of his competence and his extensive knowledge of the market and the Group.

In order to expand the business at international level with Commercial and Corporate clients, ensuring a full service, Generali is introducing a project for the development and re-organisation of Group operations designed to create a single organisational and operating platform. Responsibility for the development of the project for the management of this global business is assigned to Paolo Vagnone, until today Country Manager for Italy, in view of his specific expertise and experience in the sector.

The function of Chief Financial Officer, reporting to the Group CEO, will focus on Reporting, Tax, Control and Strategic Planning, M&A, Investor Relations and the Group's Actuarial Services. Joining the Group as Chief Financial Officer is Alberto Minali, who has significant international experience in several insurance companies and began his career in Generali. Financial and real estate investment management, Legal & Corporate Affairs and CSR, previously under the responsibility of the CFO, will now report directly to Group CEO Mario Greco.

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Biographies

Raffaele Agrusti

Raffaele Agrusti (55) has many years of experience in the Generali Group, which he joined in 1983. He has significant expertise in the administrative, tax, real estate and financial sectors. He became a General Manager in 2004 and Chief Financial Officer in 2007.

Alberto Minali

Alberto Minali (47) began his professional career with the Generali Group and subsequently gained experience in senior management posts in other important Italian and international insurance companies. Mr Minali is currently in charge of a Capital Management company he founded.

Paolo Vagnone

Paolo Vagnone (49) has acquired significant know-how of the insurance business at a number of leading international groups, where he held positions of growing responsibility, in particular in the Corporate and Reinsurance areas. He joined the Generali Group in February 2011 as a General Manager and Country Manager for Italy.

THE GENERALI GROUP

The Generali Group is one of Europe's largest insurance providers and the biggest European life insurer, with 2011 total premium income of almost € 70 billion. It is also one of the world's top asset managers and a unique real estate operator. With 82,000 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 Eastern Europe and Asia