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**PRESS  
RELEASE**

## Shareholders approve the 2010 financial statements, € 0.45 per-share dividend (+28.6% relative to 2009)

### 2011 first quarter expected to show growth in operating results and earnings

Trieste – The shareholders of Assicurazioni Generali S.p.A met today in an ordinary and an extraordinary session chaired by Gabriele Galateri di Genola.

At the ordinary session, the meeting:

- approved the 2010 financial statements and the distribution to shareholders of a per-share dividend of € 0.45 (+28.6% relative to 2009) to be paid as from 26 May 2011, following detachment of coupon no. 20 on 23 May 2011;

- having deliberated on the proposal of Mediobanca, decided to set the number of members of the Board of Directors at 17 (corresponding to the current number of Board members) for the remaining period of the current Board's tenure and, therefore, until the approval of 2012 Financial Statements;

- taking up the detailed proposal presented by the Board of Statutory Auditors, assigned the engagement for the external statutory audit of the accounts for the financial years 2012-2020 to the independent auditors Reconta Ernst&Young S.p.A. and established an overall annual fee for services performed of Euro 1,172,000.00;

- approved the report on the company and Group management remuneration policy;

- approved the new LTIP, pursuant to art. 114-bis of the TUIF (consolidated financial intermediation act), the details of which have already been published, subject to interruption of the renewal of the cycles subsequent to the first cycle of the Plan approved by the shareholders on 24 April 2010 and, in this context, was authorized for a maximum period of 18 months the purchase of up to 2 million own shares on the market in accordance with art. 144-bis, par 1, heads b) and c) of the Issuers Regulation. The minimum purchase price shall not be less than the share par value, while the maximum price shall not be more than 5% above the reference share price in the trading session prior to the day of each purchase. As of today the company and its subsidiaries hold 16,131,509 Generali shares, representing 1.036% of the share capital of the company;

- amended the By-laws governing the shareholders' meetings in order to comply with the provisions introduced by Legislative Decree no.27 of 27.1.2010 and to align the text of the Regulation with the text of the Articles of Association;

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- appointed the Board of Statutory Auditors for the three-year period 2011/2013, whose members are: Eugenio Colucci (Chairman) as first candidate on the list presented by Assogestioni, which received the second-largest number of votes (minority list), and Gaetano Terrin and Giuseppe Alessio Verni, respectively first and second candidate on the list presented by Mediobanca, which received the largest number of votes (majority list). Maurizio Dattilo (first candidate on the majority list) and Francesco Fallacara (first candidate on the minority list) were elected substitute auditors. The shareholders' meeting also carried a resolution setting the gross annual remuneration of the permanent auditors at € 100,000.00, with a 50% increment for the chairman of the Board of Statutory Auditors.

The lists of the elected candidates and the *curricula vitae* of the new members of the Board of Statutory Auditors are available on the company website ([www.generali.com](http://www.generali.com)).

At the extraordinary session, at the proposal of the Board of Directors the shareholders approved some amendments to the Articles of Association, chiefly in connection with the entry into force of Legislative Decree no. 27 of 27 January 2010.

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During the shareholders' meeting some preliminary Group figures for the first quarter of 2011 were announced.

Based on the preliminary figures at the end of March, premiums amounted to € 19.1 billion, a decrease of 8.3%, arising entirely from the fall in the Life business in the single premiums segment, which saw a marked concentration in the first quarter of 2010. The company confirmed the strong performance of Life annual premiums, which grew by 3.1%.

Premiums in the Non-Life lines totalled € 6.8 billion, an improvement of 2.1%, confirming the positive trend of the last few months of 2010.

The healthy performance of the business leads us to expect improved quarterly results relative to the first quarter of 2010.

## ABOUT GENERALI GROUP

**The Generali Group is one of Europe's largest insurance providers and the biggest European Life insurer, with 2010 total premium income of more than €73 billion. It is also one of the world's top asset managers with assets of over € 400 billion in 2010, and a unique real estate operator with a property portfolio of more than € 24 billion.**

**With 85,000 employees worldwide and 70 million clients in more than 60 countries, the Group occupies a leadership position on Western European markets and an increasingly important place in Eastern Europe and Asia.**

**The parent company Assicurazioni Generali is listed on the Milan Stock Exchange (GASI.MI, G.IM). Its ratings are AA- (Standard & Poor's), Aa3 (Moody's), AA- (Fitch) and A+ (A.M. Best).**