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**PRESS  
RELEASE**

Trieste - The rating agency Standard & Poor's announced today that it has placed Generali in Credit Watch with negative implications, following the adoption of a new methodology focusing on the relationship between the rating of the company and the country in which it is primarily based .

Generali Group CEO Mario Greco said: "We take note of the new criteria of S&P based on the default risk of the primary country of operations. We are very surprised by the decision to put our company in Credit Watch negative today, in November 2013, when the Italian economy is showing the first signs of recovery, with a deficit below 3% and the spread at a minimum. With regards to Generali, our current situation is greatly improved compared to the recent past, with our latest nine months' results being the highest in the last 5 years, a Solvency I ratio of 152% at the end of October and €2.4 billion in divestments already implemented during the year."

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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.**