

Generali, Fitch upgrades IFS rating to 'A' from 'A-'

Milan – Fitch Ratings have upgraded Generali's Insurer Financial Strength (IFS) rating to 'A' from 'A-'. The agency has also upgraded Generali's Long-Term Issuer Default Rating (IDR) to 'A-' from 'BBB+'. The outlooks are positive.

The upgrades follow the upgrade of Italy's sovereign rating by Fitch to 'BBB' from 'BBB-'.

The positive outlook reflects the group's improved financial leverage and reduced Italian sovereign asset-concentration risk. Fitch expects Generali to continue to gradually reduce its exposure to Italian sovereign bonds in 2021-2022.

The ratings also reflect Generali's very strong capitalisation and business profile as well as strong and stable earnings.

Please find [here](#) the press release issued by Fitch.

THE 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 € 70.7 billion in 2020. With more than 72,000 employees serving 65.9 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Commitment to sustainability is one of the enablers of Generali's strategy, inspired by the ambition to be the Lifetime Partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network.