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PRESS RELEASE

## Generali Investments consolidates its position in North Macedonia

- Generali Investments Slovenia in the process of acquiring ILIRIKA FM AD SKOPJE

Ljubljana/Skopje - Generali Investments Slovenia is in the process of acquiring ILIRIKA FM AD SKOPJE by merger with Generali Investments AD Skopje, a subsidiary of the oldest asset management company in Slovenia, Generali Investments. This transaction further consolidates the market position of Generali Investments AD Skopje as the second largest asset manager in North Macedonia.

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With the completion of the merger with DRUŠTVO ZA UPRAVUVANJE CO INVESTICIONI FONDOVI ILIRIKA FUND MENADŽMENT AD SKOPJE, abbreviated name ILIRIKA FM AD SKOPJE, Generali Investments AD Skopje will increase its market share in asset management in North Macedonia to 26%. The transaction is subject to relevant regulatory and competition approval.

Established in 2008, Generali Investments AD Skopje manages four investment funds with EUR 31.3 million of assets of approximately 2000 investors under management. Upon the merge with ILIRIKA FM AD SKOPJE, the company will take over three Ilirika investment funds and discretionary mandates, with 1900 investors, increasing its total assets under management to EUR 46 million of 3900 investors.

**Luka Podlogar, President of the Management Board of Generali Investments d.o.o.,** says: “*Generali Investments remains firmly anchored in North Macedonia's market, and with this acquisition strengthens its position as a top asset manager in the region. Under the umbrella of Generali Investments, the doors are opening for further local and international growth and expansion of the product and service offering for investors.*”

**Laze Kamčev, CEO of Generali Investments AD Skopje**, commented: “*We combine our excellent asset management performance and best knowledge of the local market with global strength. For all our clients, our goal is to offer innovative, well-managed products backed by the knowledge, resources and power of the large Generali Group.*”

### 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 more than EUR 69.7 billion in 2019. With nearly 72,000 employees serving 61 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Generali's ambition is to be the “Life-time Partner” to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network. In Austria, Central and Eastern Europe and Russia the Group operates through its Austria, CEE & Russia Regional Office (Prague) in 13 countries being one of the top three insurers in the Region.

**Generali Investments has EUR 630 billion in assets under management globally, and EUR 23 billion in assets under management in the CEE countries, which makes it one of the largest asset management companies in the CEE region.**