



07.05.2020
PRESS RELEASE

Generali completed the acquisition of 'Izvor osiguranje' business

- All rights and obligations under the insurance contracts of Izvor osiguranje d.d. were transferred to Generali osiguranje d.d. as the new insurer.

Zagreb - Signing of the Transaction Closing Minutes on April 30th 2020 marked completion of the preparation procedure of clients portfolio transfer from Izvor osiguranje d.d. to the new insurer Generali osiguranje d.d.

The procedure began in October 2019 by signing the Agreement on Transfer of Undertaking that was approved by Croatian Financial Services Supervisory Agency (HANFA) in January 2020.

In this way, under the provisions of the Insurance Act, Generali osiguranje took over the insurance portfolio, effective as of April 30th 2020, which consists of insurance contracts concluded by Izvor osiguranje. The transfer of the portfolio has no effect on the past rights and obligations of the clients, which remain in force in their unaltered form and content.

CEO of Generali osiguranje d.d. Mario Carini pointed out: *"We welcome the clients of Izvor osiguranje and we are ready, in line with our aspiration to being a Life-time Partner, to address their need for protection, especially at this sensitive time that is affecting the lives of all of us. This agreement confirms the focus and commitment of the Generali Group towards Croatia and the Austria, CEE and Russia Region, as also proven by the recent investments in the acquisitions of Adriatic Slovenica in Slovenia as well as Concordia and Union Investments TFI in Poland."*

GENERALI GROUP

Generali Insurance d.d. is part of the Generali Group - 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 € 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 as one of the top three insurers in the Region.

Generali Group Extraordinary International Fund

Generali Group has founded an [extraordinary international fund](#), valued up to 100 million euro, with the aim of solving emergency situations caused by the COVID-19 pandemic. The fund is accessible in countries where Generali operates, with the goal to provide immediate help in this fast-evolving crisis, while in medium-term it is there to support the efforts of economic recovery in countries hit by the pandemic.

As part of the donor initiative, Generali donated the equivalent of 150.000,00 EUR in HRK, equivalent value in HRK, to the Croatian Institute of Public Health which will use the funds to renew their buildings on Rockefeller street in Zagreb, damaged during the earthquake, as well as for supporting continuous efforts in ensuring all necessary resources of the health system in the local management and overcoming the COVID-19 pandemic.

Contact
Damir Vukić
voditelj Odjela za marketing i odnose
s javnošću
Generali osiguranje d.d.
Ulica grada Vukovara 284,
10 000 Zagreb - HR
T: +385 (0)1 4600 490
e-mail: damir.vukic@generali.com
www.generali.hr