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PRESS RELEASE

Generali completed acquisition of Adriatic Slovenica and KD Funds in Slovenia

Ljubljana - After receiving all required approvals from regulatory bodies and competition authorities, including but not limited to the approvals of the European Commission, Slovenian regulatory bodies and IVASS (the Italian insurance supervision agency), Generali completed the closing of the transaction with KD Group, finančna družba, d.d., to acquire the entire corporate capital of Adriatic Slovenica, zavarovalna družba, d.d., and KD Funds, Management company LLC, in Slovenia.

Agreement with the sole shareholder of Adriatic Slovenia, KD Group, finančna družba, d.d., was signed in May 2018. Upon receiving the necessary approvals, the closing of the transaction was completed on 13 February 2019 and will be followed by the process of integration of Adriatic Slovenica insurance company and its subsidiaries into the Generali structure in CEE.

The main goal of integration is to keep the long term position in the Slovenian market after the merger, to improve the customer satisfaction and to enhance the sales of the asset management products. Both companies are very complementary in product range and sales channels. The customers of both companies will benefit from a better product range, better service and better geographical coverage.

Luciano Cirinà, Austria, CEE & Russia Regional Officer and CEO of Generali CEE Holding stated: *"This is an important step for Generali in the Austria, CEE & Russia Region. This strategic acquisition moves the Generali Group into 2nd place in the Slovenian market and will enable us to strengthen our regional presence, not only in the field of insurance, in particular in P&C and health, but also in fund management. These achievements further prove the strength and ambition of the region."*

Gregor Pilgram, Chief Financial Officer of Generali CEE Holding, commented: *"We are sure that combining the insurance and investment expertise of Generali zavarovalnica and Adriatic Slovenica will further enhance the quality and range of solutions provided to customers of both companies. The next activities will focus on securing the strong and profitable position of the Generali Group in the Slovenian market with underlined commitment to fulfil our customers' satisfaction."*

Adriatic Slovenica provides a full range of P&C, health, life and pension products. The company maintains over 1.7 million insurance contracts, serving 500,000 customers. In 2017, it generated gross written premiums of €304m. With a market share of nearly 14%, the company is the third largest insurance company in the Slovenian market. Adriatic Slovenica has an extensive and diversified sales network with a total of 373 points of sale in Slovenia.

Furthermore, the acquisition includes KD Funds, a mutual fund manager with over €750m of assets under management that ranks 3rd in Slovenia with a market share of 20% and also has a presence in Croatia and Macedonia through its subsidiaries.

Generali Slovenia is one of the leading insurance companies in Slovenia and part of the Generali Group. Generali is an independent, Italian insurance and asset management group, with a strong international presence. Established in 1831, it is among the world's leading insurers and is present in 50 countries with total premium income exceeding € 68 billion in 2017. With nearly 71,000 employees in the world and 57 million customers, the Group is a major player in Western Europe and has an increasingly significant presence in Central and Eastern Europe as well as in Asia. In Austria, Central and Eastern Europe and Russia the Group operates through its Austria, CEE & Russia Regional Office (Prague) in 12 countries being one of the top three insurers in the region.

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