



GENERALI

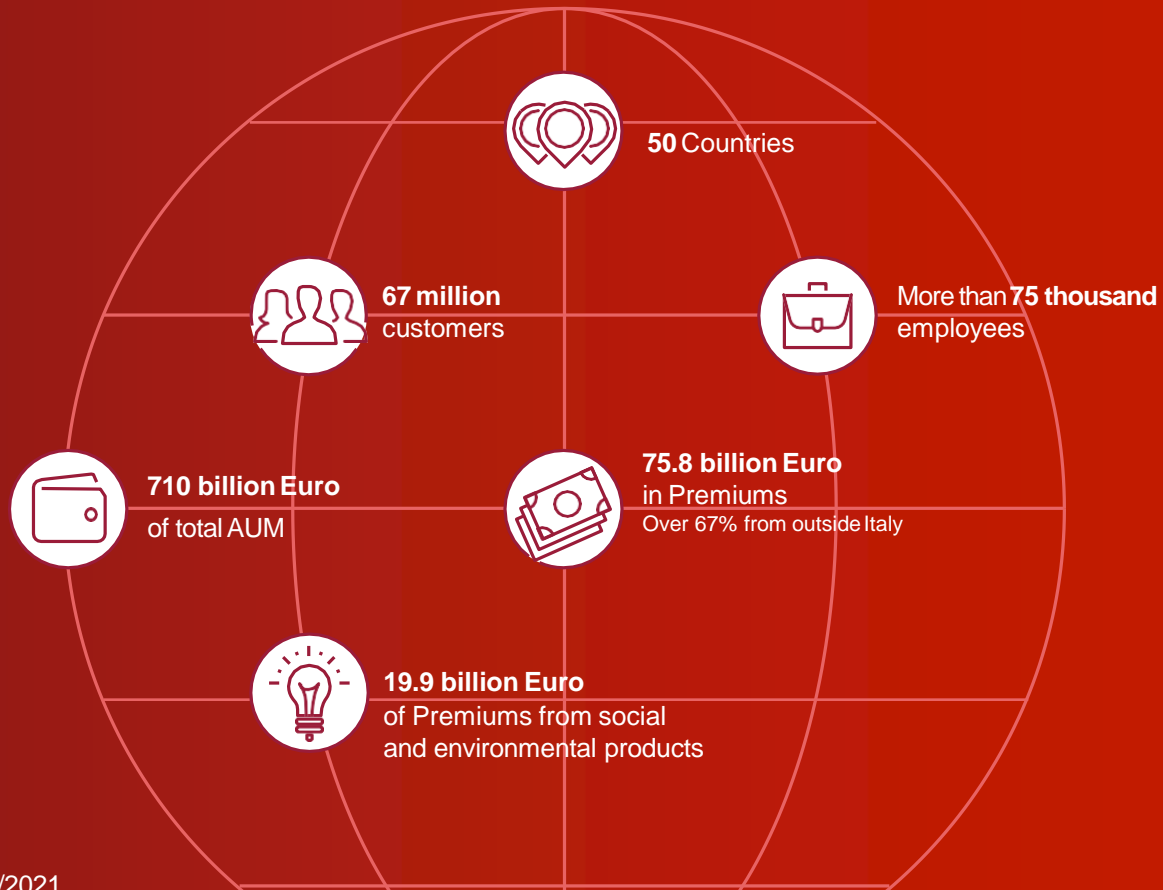
Press Kit

May 2022

Austria & CEE
Region's Profile



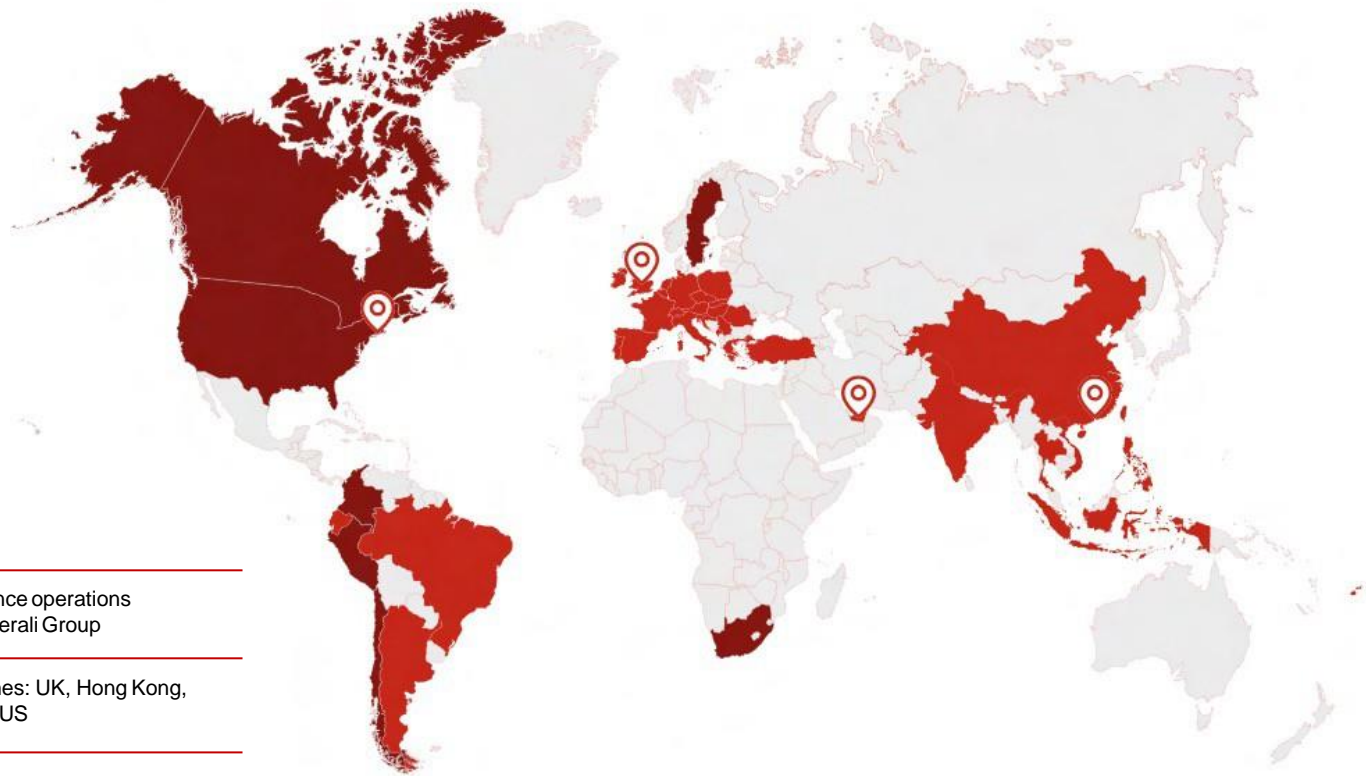
One of the *leading* insurers in the world



Figures at 31/12/2021

Source [generali.com](https://www.generali.com)

Through Generali Employee Benefits, the Group operates in more than 100 Countries



Insurance operations
of Generali Group



Branches: UK, Hong Kong,
Dubai, US



Other Countries in which Global
Business Lines or Asset &
Wealth Management operate

2021 Key Figures/ Generali Group

2021 Gross Written Premiums

€ 75.8
BLN



Group's Key Figures (€ MLN)

2020		2021
70,704	GROSS WRITTEN PREMIUMS	75,825
5,208	OPERATING RESULT	5,852
1,744	NET RESULT OF THE PERIOD	2,847
29,308	SHAREHOLDERS' EQUITY AT BOOK VALUE	30,029

Gross Written Premiums by Area

Italy	33 %	<div></div>
Germany	20 %	<div></div>
France	20 %	<div></div>
International	13 %	<div></div>
ACEE	9 %	<div></div>
Group Holding and other companies	5 %	<div></div>

Share information



Subscribed and paid-in-share capital (31/12/2021)

1,581,069,241

Nominal value
per share

€ 1

2021 Dividend
per share

€ 1.07

Ratings by the main agencies

Financial strength

Outlook

A

**AM
BEST**

STABLE

BAA1

MOODY'S

STABLE

A

FITCH

POSITIVE

Share structure

Other Institutional
and retail investors

62.79 %

Mediobanca Group

12.79 %

Caltagirone Group

9.95 %

Del Vecchio Group

9.82 %

Benetton Group

4.75 %

Generali has launched the new three-year strategic plan

“Lifetime Partner 24: Driving Growth”.



The plan presents a clear vision of Generali in 2024: an innovative group, focused on **customer relationships** and the use of data, with ambitious and credible targets based on **sustainable growth**.

STRONG EARNINGS PER SHARE GROWTH

EPS CAGR RANGE
2021-2024

6 - 8%

INCREASED CASH GENERATION

CUMULATIVE NET
HOLDING CASH FLOW
2022-2024

**> € 8.5
billion**

HIGHER DIVIDEND

CUMULATIVE DIVIDEND
2022-2024 WITH
RATCHET POLICY
ON DPS

**€ 5.2 - 5.6
billion**

Sustainability

Sustainability is at the heart of our new "Lifetime Partner 24: Driving Growth" strategy. This means creating long-term value, preserving the environment and acting for the common good.



In order to provide lasting sustainable value, there are four "responsible" roles to play: investor, insurer, employer and citizen.

RESPONSIBLE INVESTOR

New green and sustainable investments **€ 2.54 bln** in 2021

Direct investments to which Responsible Investment apply **€ 312.8 bln**
| Member of the Net-Zero Asset Owner Alliance

128 tCO₂/€ mln carbon intensity of investments, reduced by 29.6% vs 2019

RESPONSIBLE INSURER

€ 19.9 bln Premiums from social and environmental products in 2021(+17.5% vs. 2020)

Founding member of the **Net-Zero Insurance Alliance**

SME EnterPRIZE to support the SMEs' sustainable transition

RESPONSIBLE EMPLOYER

Greenhouse gas emissions **33,964 tCO₂e** (-21% vs 2019)

68% of reskilled employees (+16 p.p. vs. 2020)

83% Engagement rate of our people (+1 p.p. vs 2019)

RESPONSIBLE CITIZEN

The activities of The Human Safety Net Foundation:

61 NGOs partners (+8.9% vs. 2020)

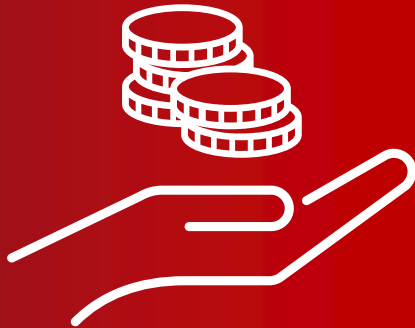
23 active Countries (+4.5% vs 2020)

170,000+ parents, children and refugees supported since launch

2021 Key Figures / Austria & CEE

2021 Gross Written Premiums

€ 6 957
MLN



Regional Key Figures (€ MLN)

2020		2021
6 515*	GROSS WRITTEN PREMIUMS	6 957
905,1	OPERATING RESULT	885,4
637,7	NET RESULT OF THE PERIOD	665,2

Gross Written Premiums by Country (€ MLN)

Austria	2760,9
Czech Republic and Slovakia	1805,6
Poland	778,7
Hungary	560,7
Slovenia	452,5
Serbia and Montenegro	210,9
Romania	156,8
Croatia	133
Bulgaria	97,9

*without Czech
pension fund

Austria & CEE



Leader in the region: The Group is an undisputed leader in CEE and Austria in terms of profitability, with a combined ratio among the best in the sector

MARKET RANKING 2021 ^{*as of 4Q2021}

Czech Republic	2°	Slovakia	3°
Hungary*	2°	Slovenia	3°
Serbia	2°	Romania, Bulgaria, Poland, Croatia, Montenegro	TOP 10
Austria	3°		

MAIN COMPANIES

Generali Versicherung – Austria, Generali Ceska Pojistovna – Czech Rep., Generali Biztosito – Hungary, Generali TU SA – Poland, Generali Zycie TU SA

€ 6.9 BLN

premium income in 2021

12.1 MLN

customers



4,200

salaried sales professionals

7,800

exclusive agents



1832

Founded

1989

Expansion plan launched in the area

2008

Creation of Generali PPF Holding, to strengthen Generali's and Gruppo PPF

2015

Full control of GPH. Company name changed into Generali CEE Holding

2018

Creation of Austria, CEE & Russia Region to strengthen Generali's presence in markets where it already posts strong results. Registration of Generali Russia & CIS in Moscow

2021

Generali operates in Slovakia as a subsidiary of Generali Česká pojišťovna, under the name Generali Poistovňa

2022

Generali closes the representative office in Moscow and leaves the positions held in the board of the Russian insurance company Ingosstrakh, of which it holds a minority stake of 38.5%



History and performance

1831

Foundation of Assicurazioni Generali Austro-Italiche

1989

Generali Austria manages return to Hungary as first CEE market

2004

Merger of Generali Versicherung and Interunfall Versicherung

2018

Austria joins Generali's Austria & CEE Region

2020

Merger of Generali Versicherung AG with SK Versicherung Aktiengesellschaft

€ 2.8 billion premium
income in 2021



One of the **third-largest insurance groups** in the country



Companies

- ▲ Generali Versicherung
- ▲ BAWAG P.S.K. Versicherung (BPV)
- Europäische Reiseversicherung (ERV)
- ◆ BONUS Pensionskassen
- ★ BONUS Vorsorgekasse
- ◆ Europ Assistance

Partners to millions of customers:
1.8 million – Generali
151,000 – BPV
1.5 million – ERV



Certified employer:

Audit workandfamily, Career's Best Recruiters, Trend Top 300 Employer, Top Company for Apprenticeships



- ▲ COMPANY OPERATING IN BOTH LIFE AND NON-LIFE SEGMENTS
- COMPANY OPERATING IN NON-LIFE SEGMENT
- ◆ COMPANY OPERATING IN PENSION SEGMENT
- ★ FINANCIAL SERVICES COMPANY
- ◆ SERVICE COMPANY

Strong sales force of 1,906 employed field staff, 86 group agents, 127 agencies and 2,342 brokers



History and performance

1827

Approval of the articles of association of Ceska pojistovna's predecessor

1832

Generali's branch commences operations

2008

Generali CEE Holding is set up to steer all the CEE companies, including Ceska pojistovna and Generali pojistovna

2019

Ceska pojistovna buys the insurance portfolio of Generali Pojistovna. The company bears new name - Generali Ceska pojistovna.

2021

Generali Česká pojišťovna and Slovak Generali linked its activities.

€ 1,5 bln premium income in 2021



Almost 900 sales points and 6,000 agents



Companies

- ▲ Generali Ceska pojistovna (since 21.12.2019)
- Ceska pojistovna ZDRAVI
- ◆ Generali Penzijní společnost
- ▲ COMPANY OPERATING IN BOTH LIFE AND NON-LIFE SEGMENTS
- ◆ COMPANY OPERATING IN PENSION SEGMENT
- COMPANY OPERATING IN NON-LIFE SEGMENT

Over 4 mln clients with roughly 10,2 mln policies



Best Non Life Insurer, Clients Most Friendly Non Life Insurer and Clients Most Friendly Life Insurer¹



¹ As rated by "Hospodarske noviny" business daily: Generali Ceska pojistovna - Best Non-Life Insurance Company, Generali Ceska pojistovna - Clients Most Friendly Non-Life Insurance Company, Generali Ceska pojistovna - Clients Most Friendly Life Insurance Company.



History and performance

1837

Operations commence

1999

Generali TU SA and Generali Życie TU SA are set up

2002

Generali takes over the Zurich companies in Poland

2012

Acquisition of Proama

2016

Integration of Generali TU SA and Proama

2018

Acquisition of Concordia and Generali Investments TFI (former Union Investments TFI)

2021

Merger of Concordia Polska and Generali TU; Generali Agro

**€ 778,7 mln
premium income**

**€ 53 mln
PAT**

in 2021



Generali Investments TFI

€ 3.9 bln assets under management and
€ 30 mln sales revenue in 2021



Companies

- Generali TU SA
- ◆ Generali Życie TU SA
- ♦ Generali PTE
- ▲ Generali Finance
- ★ Generali Investments TFI SA

- COMPANY OPERATING IN NON-LIFE SEGMENT
- ◆ COMPANY OPERATING IN LIFE SEGMENT
- ♦ COMPANY OPERATING IN PENSION SEGMENT
- ▲ SERVICE COMPANY
- ★ ASSET MANAGER

- Friendly Insurance Company
- Customer Friendly Company
- Among the country's best home insurance providers



A partner to more than
3.7 million customers



**32 Regional offices with 1.6 ths employees and
over 5,500 multiagents**



History and performance

1832

Operations commence

1989

Return to the Hungarian market

1999

Merge of the Generali and Providencia insurance companies

2003

Acquisition with Zurich

2007

Genertel is rolled out as Hungary's first direct insurance company

2016

Generali becomes "The Financial Institution of the Year"

2019

Generali to acquire Life, Non-Life and Composite insurance portfolios in Hungary and Slovakia.

€ 560,7 mln premium
income in 2021



One of the biggest player of the Hungarian insurance market with a market share of **16.9%**



Companies

- ▲ Generali Biztosito
- Genertel Biztosito
- Europai Utazasi Biztosito
- Roar Biztositasi es penzugyi kozvetito
- ★ Generali Alapkezelo

- ▲ COMPANY OPERATING IN BOTH LIFE AND NON-LIFE SEGMENTS
- COMPANY OPERATING IN NON-LIFE SEGMENT
- ★ ASSET MANAGER

3x Hungarian Insurance Product Grand Prizes¹

Géza Muzsnay Award: Mihály Erdős, CEO²

EUB: Best travel insurance company (SME sector)³



1,330 employees, 1,445 sales agents and more than 1.000.0000 clients



¹ Generali was ranked by Association of Hungarian Insurance Brokers (MABIASZ) the best in casco insurance, home and property and liability insurance categories

² Association of Hungarian Insurance Brokers (MABIASZ) honor with this special award the professional and human work and efforts made for the Hungarian insurance sector.

³ MABIASZ Product Grand Prix



History and performance

1997

Generali commences operations with a 50% stake in its joint venture with SKB Bank

2001

Generali becomes sole owner

2006

Ranked 1st among the international insurance companies in the market

2012

Launch of the G24 online motor insurance sales channel

2019

Generali Group acquires Adriatic Slovenica and KD Skladi + KD Skladi renames to Generali Investments

2020

Adriatic Slovenica merges with Generali Insurance Company. The merged Generali Insurance Company starts operating in the market.

€ 452,5 mln
premium income in 2021



Generali becomes the 2nd largest insurer on the market with 17.2% market share



€ 1.813 mln
in assets under management



Companies

- ▲ Generali zavarovalnica
- ★ Generali Investments Slovenia
- ★ Generali Investments Croatia
- ★ Generali Investments North Macedonia

- ▲ COMPANY OPERATING IN BOTH LIFE AND NON-LIFE SEGMENTS
- ★ ASSET MANAGER

Highly developed **distribution network** in Slovenia, Croatia* and North Macedonia*



More than **630,000** policyholders and **1,300,000** policies in Slovenia



Leading international insurer on the market



* Operations in the area of Asset Management

History and performance

1833

Operations commence through six agencies of Assicurazioni Generali

1996

Generali Poistovna is set up

2008

Generali Poistovna and Ceska poistovna Slovensko are merged

2015

Integration of Europska cestovna poistovna and Genertel's Slovak branch into Generali Poistovna

2019

Acquisition of ERGO Poistovna, a. s.

2021

Become a branch of an insurance company Generali Česka pojišťovna, a. s.

€ 300,2 mln premium
income in 2021



One of the market's
top three insurers with
a market of share 12,1%



Company

▲ Generali Poistovna

▲ COMPANY OPERATING IN BOTH LIFE AND NON-LIFE SEGMENTS

The most innovative insurance
company in Slovakia.



Market leader in travel
insurance with a strong position
in **direct and online sales**



History and performance

2006

Commencement of operations in Serbia as the majority shareholder of the Delta-Generali joint venture

2008

Operations commence in Montenegro

2008

Launch of Serbia's first online shop for travel and household insurance

2014

Minority buyout in Serbia and Montenegro

€ 210,9 mln premium income in 2021



The largest private owned insurance company in Serbia.



Market leader in life and voluntary health insurance in Serbia, 4th largest insurance company in Montenegro.



One of the leading insurance providers in Montenegro



More than 1,000 points of sale



ICERTIAS Excellence in Customer and Client Relations

Association of Business Women in Serbia The most gender sensitive company.

Serbian Association of Managers (SAM)

Dragan Filipovic, CEO of Generali Osiguranje Srbija awarded as the "Manager of the year".



Companies

- ▲ Generali Osiguranje Srbija
- ★ Generali Reosiguranje Srbija
- ◆ Generali Voluntary Pension Fund Management Company
- Generali Osiguranje Montenegro

- ▲ COMPANY OPERATING IN BOTH LIFE AND NON-LIFE SEGMENTS
- COMPANY OPERATING IN NON-LIFE SEGMENT
- ★ COMPANY OPERATING IN REINSURANCE SEGMENT
- ◆ COMPANY OPERATING IN PENSION SEGMENT



History and performance

1835

Operations commence

1993

Return to the Romanian market after 45 years

2007

Launch of private pensions

2011

Merger with Ardaf and renaming as Generali Romania

€ 156,8 mln premium income in 2021



Among the **three most prestigious and trusted** insurance companies in the market



Companies

- ▲ Generali Romania
- ◆ Generali Pensii

365 employees and **1,100** agents



Leadership position in terms of underwriting efficiency, Pillar II asset management and client satisfaction



- ▲ COMPANY OPERATING IN BOTH LIFE AND NON-LIFE SEGMENTS
- ◆ COMPANY OPERATING IN PENSION SEGMENT

History and performance

1832Operations
commence**2002**Return to the Croatian
market and setting up of
Generali životno
osiguranje d.d. (life
insurance)**2003**Generali
osiguranje d.d.
is set up (non-
life)**2006**Acquisition of
Libertas
osiguranje**2021**Completed mergers of
Izvor osiguranje d.d. and
Croatian branch of
Generali zavarovalnica€ 133 mln premium
income in 2021.**Best-in-class growth**
in the domestic market
+23%.A leading player in the
bancassurance market.**90 outlets** servicing
more than **376,000**
clients.New Way of Working
implemented.Among **TOP 5**
insurance Groups in
the market.Sponsor of the **Croatian Ski**
Association.Partner of **The Centre**
"Growing Up Together"
within THSN, been recognised
as a European role model
in Early Childhood
Development.

Company

▲ Generali osiguranje

▲ COMPANY OPERATING IN BOTH LIFE AND
NON-LIFE SEGMENTS



History and performance

2006

Commencement of operations through the acquisition of a 51% stake in Orel-G Holding

2007

Insurance company Victoria becomes a member of the Generali Group

2008

GP Reinsurance is set up as a captive reinsurer

2015

Completion of the merger of Generali Bulgaria and Victoria

€ 97.9 mln premium income in 2021¹



Market leader

in accident and illness, health insurances and agricultural



Companies

- Generali Insurance
- ▲ Generali Medical-Dental Center
- ★ GP Reinsurance

- COMPANY OPERATING IN NON-LIFE SEGMENTS
- ▲ COMPANY PROVIDING MEDICAL SERVICES
- ★ COMPANY OPERATING IN REINSURANCE SEGMENT

More than 135 offices and client desks, 565 agents and 278 brokers



16 claim handling centers



¹ Without GP Re

Generali Asset & Wealth Management

The Business Unit is the main managerial entity of the Generali Group operating in the area of investments, asset management and financial planning consultancy

THE KEY OPERATING AREAS

ASSET MANAGEMENT

Asset management for both institutional and retail clients, Investment management on behalf of the insurance companies of the Generali Group thanks to solid capabilities in liability-driven solutions

WEALTH MANAGEMENT

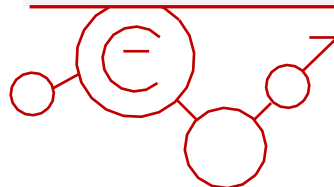
Financial planning and advisory, asset protection for customers

THE ECOSYSTEM OF ASSET MANAGEMENT FIRMS

As confirmed by the “Lifetime Partner 24: Driving Growth” plan, asset management remains a pillar for Generali future growth. The structure of the business unit rotates around an ecosystem of asset management firms, under the Generali Investments brand, that leverages diversified and highly specialised investment skills, to make available to all customers a wide range of quality investment solutions

€ 575.3 BLN

total Asset under
Management of the Unit



€ 504 MLN

(+30.4%)

Net Profit of the Asset
Management segment*

**Source: Generali Group consolidated results at 31 December 2021*

Full company names: Generali Investments Partners S.p.A. Società di gestione del risparmio, Generali Insurance Asset Management S.p.A. Società di gestione del risparmio, Generali Investments Luxembourg S.A., Generali Investments Holding S.p.A., Generali Real Estate S.p.A., Generali Real Estate S.p.A. Società di gestione del risparmio

General Asset & Wealth Management

LONGTIME AND CORE CAPABILITIES

- **Generali Insurance Asset Management**
OFFERS ASSET LIABILITY MANAGEMENT (ALM), STRATEGIC ASSET ALLOCATION (SAA) AND CAPITAL MANAGEMENT CAPABILITIES.
- **Generali Investments Partners**
OFFERS IN-HOUSE FIXED INCOME, THEMATIC EQUITIES AND MULTI ASSET/BALANCED PORTFOLIOS, AS WELL AS A RANGE OF PRIVATE ASSET STRATEGIES. THE FIRM IS ALSO THE MAIN DISTRIBUTION HUB FOR GENERALI INVESTMENTS ECOSYSTEM, ACTING AS LEAD CLIENT RELATIONSHIP MANAGER FOR ALL THE ASSET MANAGEMENT FIRMS.
- **Generali Investments Luxembourg S.A. (GIL)**
IS A MANAGEMENT COMPANY UNDER LUXEMBOURG LAW. OFFERS A WIDE RANGE OF FUND STRUCTURES SUCH AS UCITS, REAL ESTATE FUNDS, SIFS, AIFS AND NON-UCITS VEHICLES.
- **Generali Investments Holding**
ACTS AS A HOLDING COMPANY, HOLDS THE SHARE CAPITAL OF THE ASSET MANAGEMENT FIRMS AND OF THE LEGAL ENTITIES SUCH AS GIAM, GIP, GIL.
- **Generali Real Estate**
COVERS ALL THE REAL ESTATE VALUE CHAIN: INVESTMENT, ASSET AND PROPERTY MANAGEMENT.
- **Generali Investments CEE**
PROVIDES SERVICES TO INDIVIDUAL INVESTORS AND INSTITUTIONS IN THE FIELD OF COLLECTIVE INVESTMENT AND ASSET MANAGEMENT OPERATING IN THE CENTRAL EASTERN EUROPE AREA.
- **Generali Investment Switzerland**
HEADQUARTERED IN ZURICH, IS IN CHARGE FOR MANAGING THE ASSETS OF THE SWISS INSURANCE COMPANY.

STRATEGIC PARTNERSHIPS

- **Guotai AMC**
JOINT VENTURE BETWEEN GUOTAI AND ASSICURAZIONI GENERALI, AUTHORIZED TO MANAGE ALL ASSET CLASSES, INCLUDING CORPORATE PENSION PLANS IN THE CHINESE MARKET.
- **Generali China AMC**
JOINT VENTURE BETWEEN ASSICURAZIONI GENERALI AND CHINA NATIONAL PETROLEUM CORPORATION. IT WORKS WITH ALL THE MAIN ASSET CLASSES, INCLUDING LIQUID ASSETS, FIXED INCOME, STOCKS, AND REAL ESTATE.

START-UPS

- **Generali Global Infrastructure**
INVESTS IN GLOBAL INFRASTRUCTURE DEBT AND EQUITY ACROSS THE CAPITAL STRUCTURE THAT AIMS TO GENERATE SUSTAINABLE RETURNS, ADDRESSING THE MAJOR CHALLENGES FACING OUR SOCIETY, SUCH AS THE ENERGY TRANSITION, GREEN MOBILITY, THE DIGITAL TRANSITION AND SOCIAL INFRASTRUCTURE NEEDS.
- **Aperture Investors**
OFFERS UNCONSTRAINED INVESTMENT STRATEGIES AND A UNIQUE FEE MODEL THAT ALIGNS FUND MANAGER INCENTIVES WITH CLIENT PERFORMANCE.
- **Plenisfer Investments**
GOAL-BASED FIRM THAT OFFERS UNCONSTRAINED, TOTAL RETURN, MULTI-ASSET STRATEGIES. THE FIRM OFFERS UCITS FUNDS, BESPOKE MANDATES, AND INVESTMENT CONSULTING.
- **Axis Retail Partners**
TEAM OF SPECIALIST RETAIL REAL ESTATE INVESTMENT AND ASSET MANAGERS. THE FIRM HAS AN ANALYTICAL APPROACH TO INVESTING WITH STRONG FOCUS ON DATA AS THE KEY DRIVER BEHIND UNDERWRITING AND DECISION-MAKING.

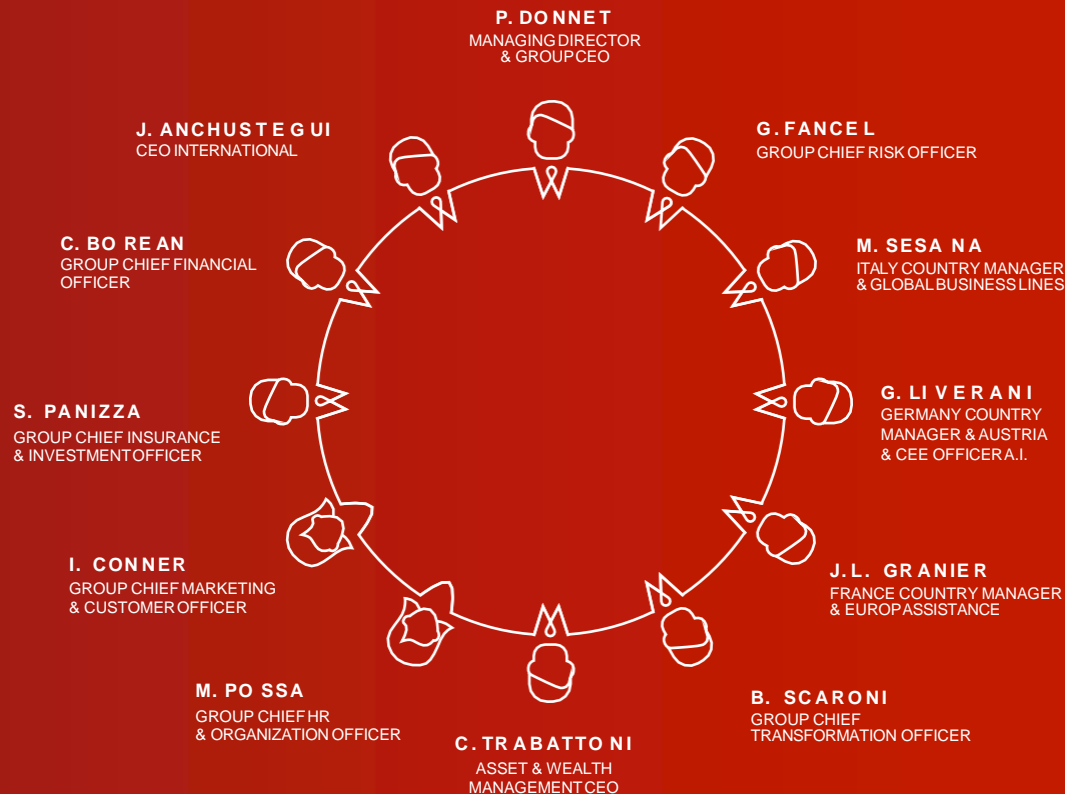
ACQUISITIONS:

- **Sycamore AM**
PIONEER IN ESG INVESTMENTS WITH A UNIQUE PROPRIETARY RESEARCH METHODOLOGY. ITS FUND RANGE OFFERS SEVERAL ARTICLE 8 AND ARTICLE 9 FUNDS.
- **Lumyna**
ONE OF THE OLDEST, LARGEST AND MOST SUCCESSFUL ALTERNATIVE UCITS PROVIDERS IN EUROPE. THE FIRM BRINGS BEST-OF-BREED HEDGE FUND MANAGERS TO THE EUROPEAN MARKET VIA REGULATED, LIQUID AND TRANSPARENT UCITS VEHICLES.

Group Management Committee

The Group Management Committee is the international committee in charge of defining the Group's strategic priorities.

The Committee aims to improve alignment between the Group's business units and ensure that decision making is more effective and cohesive.



Corporate Governance

BOARD OF AUDITORS

Carolyn Dittmeier
CHAIR

Lorenzo Pozza
PERMANENT AUDITOR

Antonia Di Bella
PERMANENT AUDITOR

Tazio Pavanel
SUBSTITUTE

Silvia Olivotto
SUBSTITUTE

R.C.C.
RISK & CONTROL COMMITTEE
R.P.T.C.
RELATED PARTY TRANSACTIONS
COMMITTEE

A.R.C.
APPOINTMENTS & REMUNERATION
COMMITTEE

C.S.C.
CORPORATE GOVERNANCE,
SOCIAL & ENVIRONMENTAL
SUSTAINABILITY COMMITTEE
I.C.

INVESTMENTS COMMITTEE
S.O.C.
STRATEGIC OPERATIONS
COMMITTEE

CONSIGLIO DI AMMINISTRAZIONE

	INDEPENDENT	C.C.R.	C.O.P.C.	C.N.R.	C.C.S.	C.INV.	C.O.S.
Andrea Sironi CHAIR	●						
Philippe Donnet MANAGING DIRECTOR AND GROUP CEO							
Clemente Rebecchini BOARD MEMBER							
Diva Moriani BOARDMEMBER	●						
Luisa Torchia BOARD MEMBER	●						
Alessia Falsarone BOARD MEMBER	●						
Lorenzo Pellicoli BOARDMEMBER							
Clara Furse BOARD MEMBER	●						
Umberto Malesci BOARD MEMBER	●						
Antonella Mei-Pochtler BOARD MEMBER	●						
Francesco Gaetano Caltagirone BOARDMEMBER							
Marina Brogi BOARD MEMBER	●						
Flavio Cattaneo BOARD MEMBER	●						

TO BE UPDATED

Independence criteria as per article 3.C.1 of the Issuers' Self-Regulatory Code