



15.09.2020
PRESS RELEASE





Generali signs a request to EU Governments to reduce GHG emissions by 55% by 2030

- The Group Ceo Philippe Donnet is among the Ceo signatories of a letter calling on EU leaders to raise the greenhouse gas emissions target from 40% to 55%
- Generali's commitment is in line with actions already taken, including participation to the Net-Zero Asset Owner Alliance and the EU Green Recovery Alliance

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Milan – Generali signs the request of European business leaders and investors calling on EU Heads of State and Government to reduce domestic greenhouse gas emissions by at least 55% - compared with 1990 levels - by 2030, raising the previously envisaged target of 40%.

The Group CEO Philippe Donnet is among the Ceo signatories of a letter drafted by Corporate Leaders Group, asking EU leaders to set out the framework for a more climate resilient recovery and enable the green investments needed to deliver climate neutrality by 2050.

Generali's participation to the initiative is consistent with its commitment to include sustainability in all business segments. In line with the EU approach, the Group has always been among the initiators of efforts to meet the 2030 goals by adopting a strategy based on a set of priorities:

- financing the transition towards a sustainable and low-emission society, with new green and sustainable investments totalling € 2.7 billion in 2019;
- reducing the carbon footprint of the Group's investment portfolio and supporting customers in the green transition, with more than € 1.3 billion in premiums collected from environmental products. Moreover, in 2019 Generali was the first insurance company in Europe to issue a subordinated Green Bond (€ 750 million);
- dialogue and involvement of stakeholders such as policy makers, non-governmental organisations and companies in the "Just transition" that combines decarbonisation strategies with social protection measures.

Generali also makes an active contribution to various working groups to promote green finance such as the Net-Zero Asset Owner Alliance, a group of 29 pension funds and insurance companies, with an investment portfolio amounting to around 5 trillion dollars. Convened by the United Nations, it aims at reducing the net greenhouse gas emissions of its portfolios to zero in order to avoid an increase in global temperatures above 1.5°C, in line with the Paris agreement.



Generali's commitment also extends to the alignment of the economic recovery with the transition to sustainable development: this is why the Group has joined the European Green Recovery Alliance and decided to channel almost €1 billion into a sustainable economy.

By signing the Corporate Leaders Group's business and investor letter, Generali reaffirms its commitment to help pace and focus transition efforts from now until 2050, supporting the necessary legal amendments and continuing to invest in the green economy, knowing that an increased global "climate ambition" is a crucial driver of Europe's competitiveness in the world.

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 € 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 Lifetime Partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network.