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PRESS RELEASE

Generali to further develop in Croatia by acquiring the business of Izvor osiguranje

Zagreb – Generali has signed an agreement to acquire the business of Izvor osiguranje d.d., a non-life insurance provider in Croatia, through a part of enterprise transaction. The transaction will be finalized after receiving the approval of the relevant supervisory and competition authorities and is aimed to further consolidate Generali's position on the Croatian market.

The transfer of the insurance portfolio will have no effect on the obligations towards existing clients of Izvor osiguranje. The parties have agreed not to provide details of the purchase price and other terms.

Luciano Cirinà, Austria, CEE & Russia Regional Officer and CEO of Generali CEE Holding, stated: *"We are proud to continue strengthening our position on the Croatian market by welcoming the clients of Izvor osiguranje. At the same time, we are happy to provide them with the highest quality services and innovative, and personalized products accessible anytime and anywhere. In line with our Generali 2021 strategy, we are growing our commitment in Croatia and the entire Austria, CEE and Russia Region, further increasing our value proposition on the way to becoming lifetime partners to our clients."*

Founded in 2011, Izvor osiguranje is a privately-owned insurance company, an expert in non-life sector in Croatia. Its offer includes a wide range of motor, property, travel, liability and accident insurance and other types of insurance services.

Generali has continuously been among the insurance companies with the highest growth rates on the market since its establishment in Croatia in 2002. By creating a new market perspective on its own, Generali gives a special importance to the innovation and competitiveness of its products, as well as to the development of the distribution network - from its own and exclusive network, to the successful multi-channel partnerships with banks, brokers and agencies. In 2018, dedicated to the trend of a constant development and growth, Generali recorded a total increase of gross written premiums by 26.1% to €97 million, gaining a market share of 7.3%.

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 € 66 billion in 2018. With nearly 71,000 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 a 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.

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