

Generali, Moody's upgrades the IFS rating to A3 from Baa1

Milan – Moody's announced that it has upgraded Generali's Insurer Financial Strength (IFS) rating to A3 from Baa1.

At the same time Moody's upgraded Generali's debt ratings by one notch: senior unsecured debt to Baa1 from Baa2; senior subordinated debt to Baa2(hyb)/Baa2 from Baa3(hyb)/Baa3; junior subordinated debt to Baa3(hyb) from Ba1(hyb), preferred stock to Baa3(hyb) from Ba1(hyb).

The outlook remains stable.

Moody's said that the upgrade reflects the Group's improved credit profile and the expectation that the Group's diversification in revenues, earnings, and assets beyond Italy enables Generali to withstand potential severe Italian sovereign stress scenarios. Moody's also said that Generali has made strong progress in improving its liability risk profile, particularly in the life book and has successfully shifted its business to less interest rate sensitive products (unit-linked and protection).

Please find [here](#) the press release issued by Moody's.

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 € 75.8 billion in 2021. With more than 75,000 employees serving 67 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.