

Generali confirms Malaysian leadership position and launches single, unified brand

Kuala Lumpur – Generali Group, one of the largest global insurance providers, has launched Generali Malaysia following the acquisition of a controlling majority in AXA Affin joint ventures in Malaysia and 100% purchase of MPI Generali Insurans Berhad.

On 1st April 2023, the businesses were integrated under a single, unified brand — Generali Malaysia. The integration positions Generali Malaysia as **one of the largest general insurers and emerging life insurer in Malaysia**, broadening its edge in a competitive market.

With its strong expertise in providing comprehensive protection solutions in all areas of general insurance – medical and health, motor and home, travel and personal accident, as well as business and commercial insurance, Generali Malaysia is committed to further expand its offerings and better cater to customers' growing needs. With a focus on protection, medical coverage, savings, and legacy planning, its Life segment offers customers coverage needs for every stage of life.

Jaime Anchustegui Melgarejo, CEO, Generali International commented, "This is a significant milestone for Generali in Malaysia and in the region. It highlights our commitment and dedication to Asia and the importance we place on Malaysia as one of the region's high-potential growth markets."

Roberto Leonardi, Generali's International Regional Officer, Asia, commented that "As a unified entity, we look forward to enhancing the Generali experience and becoming Lifetime Partners to our customers in Malaysia, as well as making a positive contribution to the communities in which we serve."

"The launch of Generali Malaysia is to create a unified, customer-focused brand that can provide comprehensive insurance solutions across the full spectrum of products from general to life insurance. We aim to have a significant presence in the market and be one of the top general insurers in the country," said **Fabrice Benard, Chief Executive Officer, Generali Insurance Malaysia Bhd and Country Head for Generali Entities in Malaysia**

The debut is fully aligned with Generali's 'Lifetime Partner 24: Driving Growth' strategy to strengthen its leadership position in Malaysia — a country with strong potential for growth with its economic development and current low-insurance penetration. Holding a strong vision for the future, Generali Malaysia hopes to play an active role in contributing to Malaysia's economy growth and development.

Supported by over 1,600 workforce, a wide distribution network of more than 9,000 agents, partners and distributors and 49 branches nationwide, Generali Malaysia is presented with the advantage of a larger market share in Malaysia which is further boosted with a broader range of products and services.

"As a trusted Lifetime Partner to our customers, we strive to provide better experiences as a whole, by transforming our role to go beyond selling products and to provide more value-added, personalized service in line with our 'Lifetime Partner 24: Driving Growth' commitment.



Rooted in Italy, Generali Group has a strong heritage and legacy of protection of more than 190 years. To date, Generali has presence in over 50 countries and a workforce of 82,000 employees serving 68 million customers. The Group has been active in Malaysia since 2015 when it acquired a 49% stake in Multi-Purpose Insurans Berhad - a P&C insurance subsidiary of Multi-Purpose Capital Holdings to create MPI Generali. In 2022, Generali acquired full ownership of the MPI Generali joint venture and purchased a controlling majority in AXA Affin General and Life Insurance in Malaysia. In 2023, Generali unfolded a new growth chapter with the launch of a single, unified brand Generali Malaysia — one of the largest general insurers and emerging life insurer in Malaysia backed by over 1,600 employees, a wide distribution network of more than 9,000 agents and partners and 49 branches.

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ABOUT GENERALI INSURANCE MALAYSIA BERHAD

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Now with an expanded scale, breadth, and expertise, Generali Malaysia strives to further its ambition of being a trusted Lifetime Partner and a progressive insurer that safeguards the needs of Malaysians and their future generations.

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 81.5 billion in 2022. With 82,000 employees serving 68 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.

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