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PRESS RELEASE

Assicurazioni Generali S.p.A. opens an Employee Benefits focused Branch in the Grand Duchy of Luxembourg

Trieste – In line with the strategic objectives of the Generali Group to consolidate its leadership in the Employee Benefits (EB) sector, Assicurazioni Generali SpA announces the setup of a new Branch in the Grand Duchy of Luxembourg dedicated to EB business.

The new Generali's branch will operate as the (re)insurance operation of the Group to help meet the new needs and expectations of global companies and their employees by:

- Consolidating its global position in the Multinational Corporate segment;
- Accelerating its expansion in the International Middle Market segment;
- Launching new initiatives in the fields of Health & Wellness, Business Travel Assistance, Voluntary Employee Benefits and Pensions.

Being a modern, business-friendly financial center with a relevant insurance and reinsurance sector, Luxembourg represents the ideal place to centralize EB's global operations. Luxembourg's political and economic stability (AAA ranking) and pool of human capital skills and expertise make it an extremely attractive destination for global business expansion.

The Generali's Luxembourg Branch will benefit from the [rating of Assicurazioni Generali S.p.A.](#) itself and will be regulated by the *Commissariat aux Assurances* (CAA) and Italian regulator (IVASS).

Frédéric de Courtois, CEO Generali Global Business Lines & International, said: *"The creation of this new Branch is another important step towards the strengthening of our position in the Employee Benefits market. We will be more effective in facing the challenges posed by the market and we will reinforce our capacity to serve our clients"*.

Sergio di Caro, CEO at Generali Employee Benefits, stated: *"The opening of the new branch of Generali in Luxembourg, solely dedicated to EB, highlights the strategic importance of this line of business for the Group. This fact, together with the ongoing initiatives in the fields of customer segmentation, product offering and technology, forms part of a wider development plan aiming at strengthening our leading position in the international EB market and improving the service to our customers"*.

Ludovic Bayard, General Manager at Assicurazioni Generali SpA – Luxembourg branch, commented: *"This is an exciting moment for the Generali Group. With this new (re)insurance branch dedicated to the EB business, Generali will be able to accelerate its growth and expand its lines of business with reinforced agility. We are committed to further enhancing our range of products & services towards our global customers to meet all their needs and expectations"*.

THE GENERALI GROUP

Generali is an independent, Italian insurance group, with a strong international presence. Established in 1831, it is among the world's leading insurers and is present in over 60 countries with total premium income exceeding €68 billion in 2017. With nearly 71,000 employees in the world and 57 million customers, the Group has a leading position in Western Europe and an increasingly significant presence in Central and Eastern Europe as well as in Asia. In 2017, Generali Group was included among the most sustainable companies in the world by the Corporate Knights ranking.

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