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PRESS RELEASE

Generali Group and Accenture Form Joint Venture to Accelerate the Insurer's Digital Transformation Strategy

- Group Operations Service Platform (GOSP) created to support Generali Group in optimizing its services to meet the changing needs of customers, agents and employees, while delivering significant synergies among its business units
- Accenture owns a minority stake in the venture and will provide a team of professionals with expertise in digital innovation and cloud migration

GENERALI
Media Relations
T +39. 02.43535014
media@generali.com

Investor Relations
T +39.040.671402
www.generali.com
ir@generali.com

[in Generali](#)
[@GENERALI](#)
[@GeneraliGroup](#)
[GruppoGenerali](#)

ACCENTURE
Media Relations Accenture
(+39) 340 1455435
accenture.stampa@accenture.com

www.accenture.com
<https://www.accenture.com/it-it>

[in AccentureItalia](#)
[@AccentureItalia](#)

Milan - Generali Group and Accenture (NYSE: ACN) have created a joint venture - Group Operations Service Platform (GOSP) - that will leverage cloud technologies and shared technology platforms to accelerate the insurance group's innovation and digital strategy.

In addition to holding a 5% ownership stake in the venture, Accenture will provide GOSP with a team of 40 professionals with expertise in cloud, artificial intelligence and big data to drive rapid transformation, innovation and change management at speed and scale.

GOSP will develop projects and solutions that accelerate the digitization of Generali Group's business processes and the adoption of a cloud-centric model. This can facilitate closer collaboration among the insurer's different business units, including distribution (agencies), account management (digital wallets), and internal management systems, which can benefit from the shared infrastructure and expertise.

The new solutions from GOSP – including establishing more centralized governance – will enable Generali Group to improve operational efficiencies and profitability, achieve cost savings, and enhance service quality to meet the digital expectations of customers, agents and employees.

Frédéric de Courtois, Generali Group General Manager, said, *“Innovation and digital transformation are of fundamental importance in our Generali 2021 Strategic Plan. Thanks to this partnership, we will continue the journey along the pathway set out in our strategy, fully aware of the change that technology can bring about in the insurance industry. At our side on this journey, we have Accenture, a valued partner with great experience in digital and with whom we are starting a long-term collaboration to support the acceleration of our digital transformation.”*

Ottorino Passariello, Head of Group Operations & Processes at Generali, said, *“GOSP pioneers a new process in technology governance. We are proud to initiate a unique partnership whose capital structure is itself an innovation within the context of information technology and digital transformation in the insurance industry. Together, we will create new momentum in our drive to innovate digital processes across Generali's branch networks and employees – and also deliver undeniable benefits to our customers.”*

Jean-Marc Ollagnier CEO of Accenture for Europe, said, *“By adopting a cloud-first approach, Generali will be able to innovate at speed and scale. Working hand-in-hand, we will enable Generali to quickly and cost-efficiently create innovative insurance products and services, which will fit the specific needs of customers in Italy and other*



markets. Through this partnership, we are not only helping Generali transform its business, but we are also supporting its employees throughout the transformation with a re-skilling and up-skilling program. It is a testimony of how we deliver 360-degree value for the benefit of our clients and their customers, partners and employees.”

Fabio Benasso, a senior managing director at Accenture and market unit lead for Italy, Central Europe and Greece, said, *“At a time of immense change, cloud and other new technologies bring enormous opportunities in terms of agility, resilience and operational efficiency upon which true competitive advantage can be built. Collaboration with a major player such as Generali Group will enable us to help the entire insurance industry, in Italy and globally, leveraging the full breadth of Accenture’s capabilities and human ingenuity, which were developed over our 60 years of market presence in Italy and through our global network of Innovation Centers and Centers of Excellence.”*

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 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.

Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Interactive, Technology and Operations services—all powered by the world’s largest network of Advanced Technology and Intelligent Operations centers. Our 506,000 people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities.