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PRESS RELEASE

## Generali: Approval of new organisational structure

Milan - The Board of Directors of Assicurazioni Generali, which met today under the Chairmanship of Gabriele Galateri di Genola, approved, on the proposal of the Group CEO Philippe Donnet, a review of the Group's organisational structure.

A new function was approved, reporting directly to the Group CEO, called *Global Business Lines & International*, which consolidates the existing Global Business Lines unit (made up of the units Generali Global Corporate & Commercial, Generali Employee Benefits, Generali Global Health and Europ Assistance) and the regions: EMEA (led by Jaime Anchustegui), Asia (led by Jack Howell) and the Americas (led by Antonio Cassio dos Santos).

The responsibility for this function has been entrusted to Frédéric de Courtois, who will join the Group within September 1, 2016. Frédéric de Courtois, 49, graduated in engineering, is an experienced manager in the insurance sector. He has held senior roles in many international companies in Europe and Asia; since 2007, he is the CEO of AXA in Italy. Frédéric de Courtois will be appointed to the Group Management Committee (GMC) of Generali.

Luciano Cirinà, CEE Regional Officer, and Valter Trevisani, as Group Chief Insurance Officer, become part of the GMC with immediate effect.

Carsten Schildknecht, Group Chief Operating Officer (GCOO), will leave the Group on July 31, 2016. The General Manager will assume direct responsibility for the functions that are currently covered by the GCOO, which will be the subject of a forthcoming reorganisation. Assicurazioni Generali thanks Carsten for the great professional contribution he gave to the Company over the last years.

Regarding the governance of the Country Italy, the Board of Directors of Assicurazioni Generali approved the separation of the role of Country Manager, which will be maintained by Philippe Donnet, to whom the CEO of Generali Italia, Alleanza Assicurazioni, Genertel, Genertel*life*, D.A.S. and Banca Generali will report, from that of Chief Executive Officer and General Manager of Generali Italia.

In this context, the Board of Directors of Generali Italia, to be convened on May 12, 2016, will have on its agenda the appointment of Philippe Donnet as Chairman and Marco Sesana, currently Chief Insurance and Operations Officer of the company, as Chief Executive Officer and General Manager.

**The Group CEO of Generali, Philippe Donnet**, said: *"The appointments approved by the Board of Directors strengthen the management team of Generali, with the aim of allowing the Group to best manage its strategic and operational priorities and streamlining the supervision of its business areas. I am particularly pleased to welcome Frédéric to Generali, a manager with great international experience who brings with him a deep knowledge of the areas for which he will be responsible. The appointment of*

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*Marco Sesana as Chief Executive Officer of Generali Italia confirms the high quality of the Generali management team and also supports our objective to develop the Group's internal resources".*

#### **THE GENERALI GROUP**

The General Group is among the world's leading insurers, with total premium income exceeding € 74 billion in 2015. With over 76,000 employees in the world, present in over 60 countries, the Group has a leading position in Western Europe and an increasingly significant presence in the markets of Central and Eastern Europe and in Asia. In 2015, Generali was the sole insurance company included among the 50 smartest companies in the world by the MIT Technology Review.