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PRESS RELEASE

Rome - The Assicurazioni Generali Board of Directors, chaired by Gabriele Galateri di Genola, has approved the mutually agreed termination of all existing relations between Mr. Greco and the Company, with immediate effect and in line with the Group's remuneration policies. This follows the announcement by Mr. Greco on the 26th January 2016, that he would not be available to serve a further mandate as Group Chief Executive Officer.

The Board of Directors has resolved to assign temporarily the powers of Group CEO to the Chairman of the Company, formerly attributed to Mr. Greco, pursuant to the Group's provisions for succession planning.

The Board of Directors has also resolved to task the Appointments and Corporate Governance Committee to initiate the process for the selection of candidates to the office of Group CEO.

Mario Greco was a non-independent executive director, both in accordance with the Consolidated Finance Act (TUIF) and with the Voluntary Code of Conduct for Listed Companies, and held the office of Chairman of the Investments Committee. As at today's date, Mr. Greco owns 380,868 Generali shares.

Gabriele Galateri di Genola, Chairman of Generali, said: "*We thank Mario Greco for his efforts over the past four years in transforming the Group. Today Generali is a global leader focused on its core insurance business and on a solid financial and capital footing. We continue to pursue our growth and development objectives across our markets, benefitting from a world-class management team and a robust organization*".

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THE GENERALI GROUP

The Generali Group is one of the largest global insurance providers with 2014 total Premium income of more than € 70 billion. With 77,000 employees worldwide serving 72 million insured persons in more than 60 countries, the Group occupies a leadership position on West European markets and an increasingly important place on markets in Central Eastern Europe and Asia.

Generali ranked among the world's 50 smartest companies in 2015 according to the MIT Technology Review. Generali is the only insurer on this list.