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**PRESS
RELEASE**

Presentation of the 2009 Sustainability Report

Group generates greater wealth for stakeholders

- **Global Added Value (GAV) increases by 5.2%**
- **Code of Ethics updated with inclusion of UN Global Compact principles**
- **Focus on the environment, the Group adheres to the *Carbon Disclosure Project***

Giovanni Perissinotto, Generali Group CEO, said: *“At a time of historic change in worldwide management of the economy, I believe we shall also see significant change in the way companies do business. Given this, I am absolutely convinced that the winning model is a model based on an all-round vision of the role of the enterprise. Operating from this perspective means generating growth and value for all stakeholders. This is the path Generali has followed since its foundation and this is the path the Group intends to keep on following today.”*

Venice – The Generali Group continues to raise its commitment to all its stakeholders. In 2009 the Group generated and distributed wealth (GAV) of € 12.6 billion, a 5.2% increase on 2008. Its progress is reflected in the Sustainability Report, approved by the Board of Directors on 12 May and presented today at the Ca' Foscari University in Venice.

The presentation was attended by Generali Group CEO Giovanni Perissinotto, General Manager Raffaele Agrusti, and the President of the University, Carlo Carraro.

As reported in the 2009 document, the Group has reviewed its Code of Ethics, introduced in 2004, to take account of its progress on sustainability in recent years. Specifically, Generali introduced in the Code the ten principles of the UN Global Compact, an initiative that promotes corporate commitment to universal rights.

Among new developments, Generali has strengthened its commitment on the environmental front with the definition and implementation of a Group Environmental Policy, which sets targets and establishes internal audit processes. Generali also decided to join the *Carbon Disclosure Project*, a programme supported by more than 500 major international investors. As a member of the Project, Generali pledges to take on the challenges of climate change and to limit the extent of change by adopting environmentally sustainable conduct.

Looking at the growth of Global Added Value (GAV) – the wealth generated by Group operations and distributed to the various stakeholder categories – the amounts relating to all categories increased, with the exception of lenders.

The Sustainability Report drafting process was also improved and extended in 2009, with an enlargement of the geographical scope of the document and further improvements in reporting procedures. Today, the Report covers 67.2% of the entire Group in terms of employees and 85.5% in terms of total gross premiums written.

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GAV distribution in 2009

Stakeholder	GAV distribution 2009 (mln €)	GAV distribution 2008 (mln €)	Change
Company	764.2	657.5	+16.2%
Shareholders	1,002.2	406.5	+146.5%
Employees	3,930.7	3,890.4	+1%
Agents/financial advisors	5,136.0	5,014.8	+2.4%
State	498.1	472.5	+5.4%
Lenders	1,262.7	1,531.4	-17.5%
Community	41.2	38.0	+8.4%
Total	12,635.1	12,011.1	+5.2%

The Generali Group is one of Europe's largest insurance providers and the biggest European Life insurer, with 2009 total premium income of more than € 70 billion. It is also one of the world's top asset managers with assets totalling over € 400 billion in 2009, and a unique real estate operator with a property portfolio of more than € 24 billion.

With 85,000 employees worldwide and 70 million clients in 68 countries, the Group occupies a leadership position on Western European markets and an increasingly important place in Eastern Europe and Asia.

The parent company Assicurazioni Generali is listed on the Milan Stock Exchange (GASI.MI, G.IM) and has an AA- Standard & Poor's rating and an Aa3 Moody's rating.