

Generali completes the transaction to become the majority shareholder in its Indian P&C insurance joint venture

Milan - Generali completed the acquisition from Future Enterprises Limited of 25% of the shares of Future Generali India Insurance (FGII) and will now hold a stake of around 74% in FGII. Generali received the approval from the relevant regulatory and competition authorities.

The deal is fully in line with the *'Lifetime Partner 24: Driving Growth'* strategy, strengthening Generali's position in fast-growing markets and confirms the Group's commitment to deliver profitable growth whilst creating value for stakeholders. Generali is the first player among international insurers to step-up to a majority stake in both its Indian Life and P&C insurance Joint Venture companies since the new foreign ownership cap came into effect.

Jaime Anchústegui Melgarejo, CEO International of Generali, said: *"This acquisition is in line with Generali's strategy to reinforce its position in a high potential market and we look forward to deepening our presence in India, becoming Lifetime Partners to an increasing share of Indian customers in both Life and P&C businesses."*

Rob Leonardi, Regional Officer, Generali Asia, said: *"We're excited that we are now able to consolidate our position also in our P&C Indian insurance JV and to create more value for our customers, agents, partners and distributors."*

THE 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 a total premium income of € 75.8 billion in 2021. With more than 75,000 employees serving 67 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.