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Oggetto : PR: Renewal of the commercial

agreements between Bg and Generali Italia

Testo del comunicato

Vedi allegato.





PRESS RELEASE

Renewal and reinforcement of the commercial agreements between Banca Generali and Generali Italia

Milan, 20 March 2018 – Banca Generali and Generali Italia announce that they have renewed the agreements governing the Bank's distribution of the Generali Group's insurance products, reinforcing commercial synergies and opportunities.

The agreement enhances the respective competencies and further guarantees the quality and economic standards pursued by the Bank and the Group.

The main purposes of the agreement are:

- a renewed joint commitment to develop, under the brand BG Vita, new pension, guaranteed investment, protected investment and multi-line products;
- guarantees of exclusive distribution by the Bank of the Generali Group's insurance solutions, and Generali Italia's commitment to not provide its products to the Bank's competitors identified by mutual agreement.

The commercial agreement, which has a term of ten years (with automatic renewal for an additional ten years), reinforces the arrangements between the parties established by the initial 2006 agreement, regulating all areas and exclusivity undertakings between the parties, inclusive of some commercial matters that will be defined and negotiated from one year to the next within a specific Committee. The arrangements also include an agreement with Assicurazioni Generali on aspects of the use of distinctive signs, with the related customary contractual clauses.

The transaction was approved with a favourable opinion from the Bank's Audit and Risk Committee, in application of the "Procedure for Related Party and Connected Party Transactions and Transactions of Greater Importance" adopted by the Bank. The terms and conditions of the agreements signed today will be described in detail in the informational document that will be published as provided for by law, in accordance with Article 5 of the Consob Regulation on Related Party Transactions and the Bank's "Procedure for Related Party and Connected Party Transactions and Transactions of Greater Importance".

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