



SPAFID CONNECT

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Informazione
Regolamentata

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Oggetto : PR: AGM approves Financierial
Statements 2019

Testo del comunicato

Vedi allegato.

**PRESS
RELEASE**

The General Shareholders' Meeting of Banca Generali approved the Financial Statements at 31 December 2019

Trieste, 23 April 2020 – The General Shareholders' Meeting of Banca Generali was held today, chaired by Giancarlo Fancel. During the ordinary session, the Shareholders' Meeting:

- approved the 2019 Financial Statements of Banca Generali S.p.A., which closed with a net profit of €248.4 million (€189.1 million in 2018). Consolidated net profit was €272.1 million (€180.1 million in 2018);
- acknowledged the Consolidated Non-financial Statement pursuant to Article 4 of Legislative Decree No. 254/2016, specifically included in the Annual Integrated Report;
- resolved to pay a dividend of €1.55 per share from 15 October to 31 December 2020 and a dividend of €0.30 per share from 15 January to 31 March 2021;
- decided to subject the aforesaid dividend payment in two tranches to the prior verification that (i) the conditions indicated in the Recommendation ECB/2020/19 are met and (ii) the supervisory regulations and guidelines applicable from time to time are complied with, and (iii) Total Capital Ratio at the company and consolidated level continues to exceed the tolerance thresholds of 9.2% and 13.0%, respectively;
- approved the Company's and Group's Remuneration and Incentivisation Policy and acknowledged the report concerning the implementation during 2019 of the policy approved by the Shareholders' Meeting on 18 April 2019;
- approved the motion to raise to 2:1 the ratio of the variable to fixed component of the Remuneration of some company managers included in the category of Key Personnel, as defined in the Remuneration and Incentivisation Policy;
- approved the adoption of a long-term incentive plan called LTI Plan 2020, intended for executive directors, top managers and managers of Banca Generali S.p.A. and/or of companies of the Banca Generali Group;
- approved the Network Loyalty Plan 2020 for Financial Advisors and Relationship Managers, as part of a long-term programme aimed at incentivising stabilisation and sustainability of Company's results by pursuing established growth and asset management objectives;
- approved the incentivisation system for 2020 aimed at Key Personnel which envisages settlement of a portion of the variable remuneration in shares, so as to enable a better

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**PRESS
RELEASE**

alignment of the interest of Banca Generali Group's management and shareholders through a careful management of company risks and the pursuit of long-term strategies;

- authorised the buy-back and disposal of 491,000 own shares aimed at implementing remuneration and incentivisation policies;
- (i) approved (i) the supplement to the assignment already granted to BDO Italia S.p.A. by the General Shareholders' Meeting of Banca Generali S.p.A. on 23 April 2015 pursuant to Article 13(1) of Legislative Decree No. 39 of 27 January 2010, by including in it, for the 2020-2023 period, the assignment of attesting the parent and consolidated net profit or loss for the year ended 31 December in Common Equity Tier 1 capital, previously covered by a separate annual assignment, as well as (ii) the change to the economic conditions, with effect from financial year 2020, of the assignment granted to BDO Italia S.p.A.

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Pursuant to applicable laws, the Financial Statements of Banca Generali S.p.A. and the Consolidated Financial Statements, as well as the associated accounting documentation, will be made available to the public at the Company's registered office, its operational offices located in Milan at Piazza Tre Torri 1, at the offices of Borsa Italiana S.p.A., on the Bank's corporate website (www.bancagenerali.com) and through the authorised storage mechanism as of today, 23 April 2020. The minutes of the Shareholders' Meeting will also be made available to the public in the same manner and within the terms established by applicable laws and regulations.

The Manager responsible for preparing the company's financial reports (Tommaso Di Russo) declares, pursuant to Paragraph 2 of Article 154-bis, of the Italian Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records. Tommaso Di Russo (CFO of Banca Generali)

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