

PRESS RELEASE

CATTOLICA: FERRARESI APPOINTED CEO

EXERCISED THE PROXY FOR THE SHARE CAPITAL INCREASE ALSO IN THE PART RESERVED TO GENERALI

FULL TRUST IN THE ADMINISTRATORS AND MANAGEMENT

Milan, 4 August 2020. The Board of Directors of Cattolica Assicurazioni met today under the chairmanship of Paolo Bedoni, passed unanimously a resolution to appoint Carlo Ferraresi as CEO of the company, while remaining General Manager.

On this occasion, the Board of Directors re-determined the CEO's total remuneration, with supplements due to his participation in the Board of Directors, the Corporate Governance Committee and the role of Head of the Internal Control System (for a total increase of €150,000 vs. his previous compensation).

Carlo Ferraresi was granted the powers of CEO, in line with those already given to him on 31 October 2019, and he was also granted the role of supervising the Company's internal control system.

The Board also exercised the proxy granted by the General Meeting for the increase in share capital of €500 million, divided into two tranches, the first of which was €300 million reserved for Assicurazioni Generali, and the second, €200 million, to be offered on option to all shareholders.

With regard to the tranche intended for Generali, the resolution is consistent with the provisions of the Framework Agreement of 24 June 2020 and has been previously shared with Generali.

The Company specifies that the execution of the capital increase is subject to supervisory authorisations and shall be subject to the conditions already provided for by the Framework Agreement with Generali, and therefore the timing for execution of the operation will commence from these authorisations.

It should also be noted that today's resolution by the Board of Directors has fully executed Italian Authority IVASS's instructions on the company's capital strengthening.

On this occasion, the entire Board of Directors expressed its sentiment of solidarity and closeness to those colleagues and management affected by the recent judicial investigations.

The Board said it was composed and confident with regard the workings of the judiciary, in the conviction of the legality and correctness of any conduct in the interest of the company.

SOCIETÀ CATTOLICA DI ASSICURAZIONE

Cattolica Assicurazioni is one of the main players on the Italian insurance market and the only cooperative company in its industry to be listed on the Milan Stock Exchange, where it has been present since November 2000. With nearly 3.5 million customers who rely on the insurance solutions and products it distributes, the Group has total premiums of nearly €7 billion (2019). At the Group level, Cattolica has 1,395 agencies spread throughout Italy, covering both large cities and smaller towns, and a network of 1,887 agents. For further information: www.cattolica.it/profilo-societario

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