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GENERTEL S.p.A.

*(formerly Società Cattolica di Assicurazione – Società Cooperativa, which became Società Cattolica di Assicurazione S.p.A. in April 2021 and changed its name to Genertel S.p.A. in July 2023)
(incorporated as a società per azioni in the Republic of Italy)
(the "Issuer" or "Genertel")*

**Announcement of Results of Consent Solicitation for
€500,000,000 Fixed/Floating Rate Subordinated Notes due December 2047 callable December 2027
(ISIN: XS1733289406) (the "Notes")**

ISIN	Description	Interest Reset Date	Outstanding principal amount	Consent Fee (as a percentage of the principal amount and as increased)
XS1733289406	Fixed/Floating Rate Subordinated Notes due December 2047	14 December 2027	€500,000,000	0.10%

9 December 2024 – On 7 November 2024, Genertel (formerly, Società Cattolica di Assicurazione – Società Cooperativa, which became Società Cattolica di Assicurazione S.p.A. in April 2021 and changed its name to Genertel S.p.A. in July 2023) announced an invitation to the Holders of the Notes (such invitation, the "**Consent Solicitation**") to consider and, if thought fit, approve the Proposals, being the substitution of Assicurazioni Generali S.p.A. ("**Assicurazioni Generali**", ultimate parent company of Genertel) in place of Genertel as principal debtor and issuer in respect of the Notes (the "**Substitution**") and certain other modifications of the terms and conditions of the Notes (the "**Conditions**") and consequential and/or related amendments to the transaction documents of the Notes, by way of an extraordinary resolution of the Holders of the Notes (the "**Extraordinary Resolution**"), all as further described in the Consent Solicitation Memorandum dated 7 November 2024 (the "**Consent Solicitation Memorandum**"). On 28 November 2024, Genertel announced an extension of the Consent Fee Deadline and increase of the Consent Fee amount (the "**Extension Announcement**").

This announcement must be read in conjunction with the Consent Solicitation Memorandum, as amended by the Extension Announcement. Capitalised terms used in this announcement and not otherwise defined shall have the meanings given to them in the Consent Solicitation Memorandum.

Results of the Meeting

The Consent Solicitation expired on 5 December 2024.

The Meeting in respect of the Notes was held on 9 December 2024 and Genertel hereby announces that (i) the quorum was reached; and (ii) the Extraordinary Resolution was duly passed. Noteholders holding 94.50% of the Notes represented at the Meeting voted in favour of the Extraordinary Resolution.

The Consent Fee shall be paid, subject to the terms and conditions set out in the Consent Solicitation Memorandum, to eligible Noteholders who have submitted a valid Consent Instruction before the Consent Fee Deadline voting in favour of the Extraordinary Resolution.

Timing of the Substitution

In accordance with the indicative timetable set out in the Extension Announcement, as soon as reasonably practicable after today's date, the Deed Poll and the Supplemental Agency Agreement will be executed; and the Substitution will take effect from (and including) 14 December 2024 (the "**Effective Date**").

A notice of the Substitution will also be provided to the Noteholders, in accordance with the Conditions.

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SOLICITATION AND DISTRIBUTION RESTRICTIONS

The distribution of this announcement and the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law or regulations. Persons into whose possession this announcement and/or Consent Solicitation Memorandum comes are required by each of the Issuer, the Solicitation Agents, the Fiscal Agent and the Tabulation Agent to inform themselves about, and to observe, any such restrictions.

United States

The Consent Solicitation is only being made outside the United States, to persons other than "U.S. persons" (as defined in Regulation S under the Securities Act). Any purported participation in the Consent Solicitation resulting directly or indirectly from a violation of these restrictions will be invalid and any participation in the Consent Solicitation by a person that is located or resident in the United States or that is a U.S. person or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a beneficial owner that is giving instructions from within the United States or that is any U.S. person will not be accepted.

Neither this announcement nor the Consent Solicitation Memorandum is an offer of securities for sale in the United States or to any U.S. person. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The Notes have not been, and will not be, registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, unless an exemption from the registration requirements of the Securities Act is available.

For the purpose of this announcement and the Consent Solicitation Memorandum, "**United States**" means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

Each Noteholder participating in the Consent Solicitation will represent that it is located and resident outside the United States and is not a U.S. person or a dealer or other professional fiduciary in the United States acting only on a discretionary basis for the benefit or account of non-U.S. persons outside the United States.

Terms used in this paragraph have the meaning given to them by Regulation Act under the U.S. Securities Act of 1933, as amended (the "**Securities Act**").

Italy

None of the Consent Solicitation, this announcement, the Consent Solicitation Memorandum or any other document or materials relating to the Consent Solicitation have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* ("CONSOB") pursuant to Italian laws and regulations.

The Consent Solicitation does not constitute an offer to the public in the Republic of Italy ("Italy") within the meaning of Article 2(d) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and any applicable provision of Italian Legislative Decree No. 58 of 24 February 1998, as amended (the "**Consolidated Financial Act**").

Noteholders or beneficial owners of the Notes that are located in Italy can participate in the Consent Solicitation through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Consolidated Financial Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Italian Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes, the Consent Solicitation and/or this Consent Solicitation Memorandum.

DISCLAIMER. This announcement must be read in conjunction with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Consent Solicitation. If any Noteholder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the Proposals or the passing of the Extraordinary Resolution, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Consent Solicitation or otherwise participate at the relevant Meeting.

Nothing in this announcement or the Consent Solicitation Memorandum constitutes or contemplates an offer of, an offer to purchase, or the solicitation of an offer to sell, any security in any jurisdiction and participation in the Consent Solicitation by a Noteholder in any circumstances in which such participation is unlawful will not be accepted.