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Oggetto : Generali successfully completes the integration
of the former Liberty Seguros further
strengthening its European insurance leadership

Testo del comunicato

Vedi allegato

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PRESS RELEASE

Generali successfully completes the integration of the former Liberty Seguros further strengthening its European insurance leadership

- Generali has completed the legal integration of the former Liberty Seguros, acquired in January 2024
- The transaction, largest for the Group in a decade, further strengthens Generali's position as a leading European insurer

Milan – After the successful completion of all required steps and the receipt of the necessary regulatory approvals, Generali has finalised the legal integration of Generali Seguros y Reaseguros S.A.U. (formerly Liberty Seguros) and Generali España S.A. de Seguros y Reaseguros, which will operate under the name of Generali España de Seguros y Reaseguros S.A. This follows the successful conclusion of all required legal processes for the formal transfer of the business of Liberty's Portuguese branch to Generali Tranquilidade this August.

Jaime Anchústegui, Deputy CEO Insurance, Generali Group, commented: *"This is a significant milestone that demonstrates the effectiveness of our Group's strategy and Generali's strong ability to continue delivering growth and performance across core geographies. This transaction was a unique opportunity to further reinforce our leadership position in the European insurance sector and as a result, Generali has become an even stronger, more diversified, multi-channel insurance player in key markets, creating significant long-term value for all stakeholders and underlining our Lifetime Partner commitment to customers. Moreover, this achievement marks the successful completion of a major cross-country integration involving three countries within our Group."*

The acquisition of Liberty Seguros' European operations by Generali Spain is the largest M&A transaction for the Group in the past decade. It has already delivered a positive impact on Generali's performance and position in both, Spain and Portugal. In 2024, the operating result of Generali Spain and Generali S.A.U. (formerly Liberty Seguros) increased by 44.6%, reaching €398 million. In Portugal, operating result increased by 21.1% in 2024, reaching €134 million. Furthermore, the first half of 2025 has continued to demonstrate positive momentum across all business lines in both markets.



In Spain, with this new scale and a fully multichannel distribution network, Generali recorded premiums of €3.8 billion at year-end 2024 (+7.7%). The company operates with nearly 10,000 intermediaries across Spain and a workforce of close to 2,000 employees. In Portugal, Generali recorded premiums of €1.8 billion at year-end 2024 (+17.1%), has a workforce of around 1,300 employees, and a network of circa 2,000 agents.

THE GENERALI GROUP

Generali is one of the largest integrated insurance and asset management groups worldwide. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 95.2 billion and € 863 billion AUM in 2024. With around 87,000 employees serving 71 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.

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