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Oggetto : Generali successfully placed €650 million
subordinated bond

Testo del comunicato

Vedi allegato

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Generali successfully placed €650 million subordinated bond

Trieste – Generali placed today a new Euro denominated Tier 2 bond due in January 2036 (the “**Notes**”), targeting institutional investors for an overall amount of €650 million. The Notes will be issued under Generali’s €15,000,000,000 Euro Medium Term Note Programme.

During the book building process, the Notes attracted an order book in excess of €2.6 billion, more than 4 times the size of the new issue, from around 135 highly diversified institutional international investors, confirming the Group’s strong reputation on the markets.

The terms of the Notes are as follows:

Issuer: Assicurazioni Generali S.p.A.

Issue Expected Rating: “Baa1” by Moody’s and “A-” by Fitch

Amount: €650,000,000

Launch date: 7 January 2026

Settlement date: 14 January 2026

Maturity date: 14 January 2036

Coupon: 4.126% p.a. payable annually in arrear

First coupon date: 14 January 2027

Issue price: 100%

Spread: MS+125bps

Euro Mid-Swap (10 year): 2.876%

Listing: Professional Segment of the Luxembourg Stock Exchange Regulated Market and professional segment of Euronext Access Milan market (Access Milan Professional)

ISIN: XS3270893822

Morgan Stanley is acting as Global Coordinator and Joint Lead Manager. Barclays, Citi, Crédit Agricole CIB, ING, Mediobanca are acting as Joint Lead Managers.

Generali Group CFO, Cristiano Borean, commented: “*Today’s bond issuance is fully consistent with our proactive approach to managing our debt profile. This transaction also tackles effectively the upcoming bond redemptions in 2027 and further extends the average duration of our debt. Furthermore, the success of the placement once again confirms the Group’s solid financial position and the confidence of the institutional investors’ community in our ‘Lifetime Partner 27: Driving Excellence’ strategic plan*”.



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.

Fine Comunicato n.0018-5-2026

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