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PRESS RELEASE

Generali Group to sell Generali Worldwide

Generali Group has announced the sale of Generali Worldwide Insurance Company Limited to Life Company Consolidation Group (LCCG), the parent company of Utmost Wealth Solutions.

Generali Group is one of the largest insurers in Europe and the sale of Generali Worldwide is part of the Group's overall strategy to optimise its geographical footprint, increase its operational efficiency and improve capital allocation.

The Group will be working very closely with LCCG over the coming months to ensure a smooth transition of ownership and a seamless continuity in day-to-day operations. Soon after completion, Generali Worldwide will be renamed Utmost Worldwide and will adopt the Utmost Wealth Solutions branding.

Generali Worldwide Insurance Company Limited
Generali House
Hirzel Street,
St Peter Port,
Guernsey
Channel Islands GY1 4PA

Company Spokesperson
Aidan Cullen, Head of Marketing

Tel: 00 353 469060241
Email Aidan.Cullen@generali-worldwide.com

generali-worldwide.com

Generali Worldwide Insurance Company Limited has operated successfully in Guernsey since the early 1990's. The company specialises in offering life-insurance-based wealth management and employee benefit solutions to a global audience, including multinational organisations, international expatriates and local resident populations in a range of territories where it is licensed.

Commenting on the announcement, Giorgio Daboni, CEO of Generali Worldwide, said: "This transaction represents a significant opportunity to expand our already successful and well-established business. Through a variety of acquisitions, LCCG is creating an extensive portfolio of specialist and successful players in the cross-border and international wealth management marketplaces. The obvious synergies that exist will add to our capabilities to continue to grow and expand our business. I emphasise that the business is being bought with a view to further development and will continue to offer its customers, old and new, the highest levels of service."

Paul Thompson, Group Chief Executive of LCCG, said:

"We are very pleased to announce the continued expansion of Utmost Wealth Solutions. I look forward to welcoming the customers, staff and distribution partners of Generali Worldwide to our Group. It demonstrates our commitment to the international life market and further cements our position as a leader in the global market for specialist cross border wealth management and risk solutions."

The transaction is subject to, inter alia, the approval of the relevant competition



and regulatory authorities and is expected to be finalised by Q1, 2019.

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GENERALI WORLDWIDE

Generali Worldwide is a wholly-owned subsidiary of the Generali Group. Founded on the strength of this international presence and wide-ranging expertise, Generali Worldwide specialises in offering life-insurance-based wealth management and employee benefit solutions to a global audience, including multinational organisations, international expatriates and local resident populations in licensed territories. The company's head office is based in Guernsey, a premier international financial centre, and is a Registered Insurer under the Insurance Business (Bailiwick of Guernsey) law, 2002 (as amended). It is also an authorised insurer in the Bahamas, British Virgin Islands, Cayman Islands, Hong Kong, Jersey and Singapore.

THE GENERALI GROUP

Generali is an independent, Italian Group, with a strong international presence. Established in 1831, it is among the world's leading insurers and it is present in over 60 countries with total premium income exceeding €68 billion in 2017. With nearly 71,000 employees in the world and 57 million customers, the Group has a leading position in Western Europe and an increasingly significant presence in Central and Eastern Europe as well as in Asia. In 2017, Generali Group was included among the most sustainable companies in the world by the Corporate Knights ranking.