

**PRESS
RELEASE**

Banca Generali: project on the merger by incorporation of Nextam Partners S.p.A. and Nextam Partners SGR S.p.A. into Banca Generali S.p.A.

Milan, 5 May 2020 – Banca Generali S.p.A. (the "**Company**") announces that, with respect to the integration and reorganization process of the companies Nextam Partners S.p.A. and Nextam Partners SGR S.p.A., which, as announced by the Company in a press release dated February 28th, 2020, envisages *inter alia* the merger by incorporation of the aforementioned companies into Banca Generali S.p.A., the authorization provision has been issued by the competent Supervisory Authority.

In this regard, it is also worth recalling that the aforementioned process entails that, as a result of the merger, the Company will directly acquire the equity investment equal to 19.5% of 8a+ Investimenti SGR S.p.A.'s capital (which will, in the meantime, be temporarily held by Nextam Partners SGR S.p.A. following the transfer of the business unit relating to the performance of the reserved management activity of Italian UCITS).

In light of the above, it is therefore confirmed that the companies involved in the merger (and broadly speaking in the reorganization project) will continue the civil procedure for the completion of the aforementioned process in compliance with the terms and conditions set forth by the applicable law.

Consequently, today it was published and made available on the Company's website (www.bancagenerali.com) - as well as on Borsa Italiana S.p.A. website (www.borsaitaliana.it), on the authorized storage mechanism www.emarketstorage.com, and at the Company's registered office in Trieste, Via Machiavelli 4 as well as at the operational offices in Milan, Corporate Affairs and Authorities Relations Department, Piazza Tre Towers 1 - the joint merger project approved by the respective administrative bodies of the companies participating to the merger, as well as the additional documentation required by law, including the balance sheets and financial statements of the last three years of the companies participating to the merger, with the related reports. Similar publication methods, insofar as applicable, have been adopted by the other merging companies. As of today, therefore, will run the legal terms set forth in art. 2501-ter, last paragraph, of the Italian civil code.

Furthermore, also for purposes of article 84 of the regulation adopted with Consob resolution no.11971/99 (so-called "Issuers Regulation"), the Company specifies that the merger will be subject to the approval of its Board of Directors pursuant to art. 2505 paragraph 2 of the Italian civil code as well as in accordance with article 18 of the Company's Articles of Association in force, however without prejudice to the right - pursuant to art. 2505 paragraph 3 of the Italian civil code - of Banca Generali S.p.A.'s shareholders holding at least five percent of its share capital to request, within eight days running from today, that the merger be approved by way of resolution of the Company Shareholders' Meeting pursuant to art. 2502 paragraph 1 of the Italian civil code.

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