

PRESS RELEASE

Paolo Vagnone Chairman, Raffaele Agrusti member of the Board of Directors

Trieste, 8 August 2012 – Banca Generali's Board of Directors met today and appointed non-executive and non-independent Director Paolo Vagnone to serve as Chairman of the Company, certifying at the same time that he meets all the requirements of professionalism imposed for holding such office. Paolo Vagnone is General Manager and Country Manager for Italy of the Generali Group.

Pursuant to Article 15, paragraph 14 of the Articles of Association and Article 2386 of the Italian Civil Code, the Board of Directors also appointed by co-option Raffaele Agrusti, Generali's General Manager and CFO, as non-executive Director of the Company. Raffaele Agrusti has declared he does not hold any shares in Banca Generali. The Board of Directors also verified that non-independent Director Raffaele Agrusti complies with the statutory requirements of personal and professional integrity, as well as the inexistence of causes of incompatibility pursuant to Article 36 of Law 214 of 22 December 2011.

The curricula vitae of Paolo Vagnone and Raffaele Agrusti are available at the corporate website www.bancagenerali.com

CONTACTS:

www.bancagenerali.com

Media Relations

Michele Seghizzi

Tel. +39 02 6076 5683

michele.seghizzi@bancagenerali.it

Investor Relations

Giuliana Pagliari

Tel: +39 02 6076 5548

giuliana.pagliari@bancagenerali.it