

23/07/2012

PRESS RELEASE

Milan, 23 July 2012 – Banca Generali announces that as of today Giorgio Girelli — deeming that after 12 years of fruitful and satisfactory collaboration and results, his professional experience in Banca Generali has been fulfilled - submitted his resignation from the position as Chairman of the Board of Directors and member of the Board of Directors of the Company.

It should be recalled that as of 24 April 2012, Giorgio Girelli, in his capacity of non-executive director, had been Chairman of the Board of Directors with no operating powers. Moreover, he was non-independent director pursuant to both Consolidated Finance Act (TUF) and the Corporate Governance Code of Listed Companies, and he was not a member of any Board committee.

As of today, Giorgio Girelli holds no ordinary shares in Banca Generali.

Banca Generali also announces that as of today, also Giovanni Perissinotto resigned from his position as Member of the Board of Directors of the Company, having agreed to terminate all corporate ties with the Generali Group.

It must be pointed out that he was non-executive, non-independent director pursuant to both the Consolidated Finance Act (TUF) and the Corporate Governance Code of Listed Companies, and he was not a member of any Board committee.

As of today, Giovanni Perissinotto holds 25,000 Banca Generali ordinary shares.

In wholeheartedly thanking Giorgio Girelli and Giovanni Perissinotto for their service to the company, the Board of Directors takes the opportunity to announce that a Board Meeting shall be called to pass the relevant resolutions regarding their replacement by co-opting, pursuant to Article 2386 of the Italian Civil Code and Article 15, paragraph 14 of the Articles of Association, two of its members and appointing a new Chairman.

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