

PRESS RELEASE

Information on the granting of financial instruments to company managers, employees and collaborators, pursuant to article 84bis, paragraph 5, letter a) of Consob resolution no. 11971, dated 14 May 1999, and subsequent amendments and integrations

Trieste, 7 June 2011 – In reference to the “Stock Option Plan for financial advisors and network managers of Banca Generali S.p.A. for the year 2010” and to the “Stock Option Plan for relationship managers of Banca Generali S.p.A. for the year 2010”, approved with a resolution by the Shareholders Meeting on April 21, 2010 (as set forth in the Prospectus prepared pursuant to article 84bis of Consob Resolution 11971/1999 and published on April 2, 2010), pursuant to paragraph 5, letter a) of article 84bis of the above mentioned regulatory text, Banca Generali discloses the decisions of the respective competent bodies concerning the implementation of the above mentioned stock option plans.

Recalling that

- the above mentioned Plans provide for a total granting of a maximum of 2,500,000 stock options rights for the subscription of the ordinary shares of Banca Generali S.p.A. of which 2,300,000 stock option rights reserved for the “Stock Option Plan for financial advisors and network managers of Banca Generali S.p.A. for the year 2010” and 200,000 stock option rights reserved for the “Stock Option Plan for relationship managers of Banca Generali S.p.A. for the year 2010”;
- the Board of Directors and the Management Committee of each Plan have verified that the individual and aggregate targets for each category of recipients have been achieved;
- the options will be exercisable starting from July 1, 2011 at the rate of 1/6 per year and until 30 June 2017;

notice is given that today the Management Committee of each Plan provided for the following stock granting:

(i) a total of 2,300,000 option rights according to the “Stock Option Plan for financial advisors and network managers of Banca Generali S.p.A. for the year 2010”;

(ii) a total of 200,000 option rights according to the “Stock Option Plan for relationship managers of Banca Generali S.p.A. for the year 2010”;

(iii) the exercise price will therefore be equal to the arithmetic mean of the reference prices of the “*ordinary shares of Banca Generali S.p.A.*” listed on the electronic share market (“Mercato Telematico Azionario”) of Borsa Italiana S.p.A., recorded on the interval period between today's date and the same day of the previous calendar month, hence equal to Euro 10,7118.

As required by paragraph 5, letter a), of Article 84bis of Consob resolution n. 11971, dated 14 May 1999, Table 1 of Scheme 7 of Annex 3A is provided for

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each of the two Plans, respectively with the letters "A" and "B", as attachment to this information document.

The Manager responsible for preparing the company's financial reports (Giancarlo Fancel) declares, pursuant to Paragraph 2 of Art. 154-bis of the Italian Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

*G. Fancel
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Annex A - Stock Option Plan for financial advisors and network managers of Banca Generali S.p.A. for the year 2010

SHARE-BASED PAYMENT SCHEMES
Table n. 1 of scheme 7 of Annex 3A to Regulations for Issuers 11971/1999

Date: 07/06/2011

		BOX 1							
		Options (<i>option grant</i>)							
		Section 1							
		Options related to plans, currently in place, approved on the basis of previous shareholders' resolutions							
Name or category	Office	Date of Shareholders' resolution	Description of financial instrument	Number of financial instruments underlying the options assigned but not exercisable	Number of financial instruments underlying the exercisable options but not exercised	Date of assignment by competent governing body	Exercise price	Market price of the underlying financial instruments at the date of the assignment	Options expiry date
Financial advisors and Network managers		21/04/2010	options rights on ordinary shares	2,300,000	n.a.	07/06/2011	10,7118	10,350	30/06/2017



		BOX 2						
		Options (<i>option grant</i>)						
		Section 2						
		New options granted on the basis of the decision of the competent body for the implementation of the shareholders' resolution						
Name or category	Office	Date of Shareholders' resolution	Description of financial instrument	Number of financial instruments underlying the options assigned for each subject or category	Date of assignment by competent governing body	Exercise price	Market price of the underlying financial instruments at the date of the assignment	Options expiry date
Financial advisors and Network managers		21/04/2010	options rights on ordinary shares	2,300,000	07/06/2011	10,7118	10,350	30/06/2017

Annex B - Stock Option Plan for relationship managers of Banca Generali S.p.A. for the year 2010

SHARE-BASED PAYMENT SCHEMES
Table n. 1 of scheme 7 of Annex 3A to Regulations for Issuers 11971/1999

Date: 07/06/2011

		BOX 1							
		<i>Options (option grant)</i>							
		Section 1							
		Options related to plans, currently in place, approved on the basis of previous shareholders' resolutions							
Name or category	Office	Date of Shareholders' resolution	Description of financial instrument	Number of financial instruments underlying the options assigned but not exercisable	Number of financial instruments underlying the exercisable options but not exercised	Date of assignment by competent governing body B.o.D.	Exercise price	Market price of the underlying financial instruments at the date of the assignment	Options expiry date
Relationship Manager		21/04/2010	options rights on ordinary shares	200,000	n.a.	07/06/2011	10,7118	10,350	30/06/2017



		BOX 2						
		Options (<i>option grant</i>)						
		Section 2						
		New options granted on the basis of the competent body for the implementation of the shareholders' resolution						
Name or Category	Office	Date of Shareholders' resolution	Description of financial instrument	Number of financial instruments underlying the options assigned for each subject or category	Date of assignment by competent governing body B.o.D.	Exercise price	Market price of the underlying financial instruments at the date of the assignment	Options expiry date
Relationship Manager		21/04/2010	options rights on ordinary shares	200,000	07/06/2011	10,7118	10,350	30/06/2017