

**PRESS  
RELEASE**

## Shareholders' Meeting approves the 2010 Financial Statements and resolves to pay a €0.55 dividend per share

*Trieste, 20 April 2011* – The Ordinary and Extraordinary Shareholders' Meeting of Banca Generali was held today, chaired by Giovanni Perissinotto.

During the ordinary session, the Shareholders' Meeting:

- approved the financial statements of Banca Generali S.p.A. for 2010, which reported a net profit for the year of €106.9 million (+96% yoy). Consolidated net profit was €82.2 million (+30% yoy);
- resolved to distribute a **unit dividend of €0.55 per share** (€0.45 in 2009), for a total amount of €61.3 million. The dividend will be paid as of 19 May 2011, with ex-dividend date as of 16 May 2011;
- acknowledged the report on the application of the Remuneration Policies for the year 2010, that, in line with current regulations, were established ensuring a prudent risk management and aimed at pursuing the alignment between the interests of the shareholders and the management in the long run, as well as approved some changes to the Remuneration Policies applicable to directors, employees and collaborators serving the company under relationships other than employment, for the purpose of adapting them to further and subsequent requirements of Bank of Italy;
- approved the proposal of additional compensation to the directors who are members of the Internal Audit Committee, in consideration of the new duties which were assigned to them by the Regulation adopted on the subject of Transactions with Related Parties;
- approved the amendments to articles 1, 2, 3, 4, 5, 9, 14, 17, 19, 25, 26, 27 and 30 of the General Meeting Regulations mainly related to the adoption in the national law of the so-called Shareholders' Rights directive (Legislative Decree no. 27/2010).

During the extraordinary session, the Shareholders' Meeting:

- approved the amendments to articles 13, 18, 20 and 20bis of the Articles of Association in order to (i) benefit from certain provisions regarding transactions with related parties as provided for by Consob resolution no. 17221 dated 12 March 2010 and (ii) comply with the new requirements introduced with Legislative Decree n. 39 dated 27 January 2010 regarding legal audit of the annual results and consolidated statements.

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Pursuant to applicable law, the financial statements of Banca Generali S.p.A., the consolidated financial statements as well as the related accounting reports, will be made available to the public at the Company's registered office, at its offices in Milan (Via Ugo Bassi, 6), and at the offices of Borsa Italiana S.p.A., starting from tomorrow, 21 April 2011. Likewise, the minutes of the Shareholders' meeting will be also made available to the public, within the terms provided for by regulations in force.

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*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.*

*Giancarlo Fancel  
CFO of Banca Generali*