

**PRESS  
RELEASE**

## Banca Generali: Resignations of the Chairman of the Board of Directors and another Board Member

*Milan, 14 June 2016* – Banca Generali announces that today, due to personal reasons, Paolo Vagnone has resigned from his posts as Chairman of the Board of Directors and Company's Board Member.

Paolo Vagnone, a non-independent Director elected from the list submitted by the majority shareholder has held the positions of non-executive Director and Chairman of the Board of Directors since 8 August 2012. He was not a member of any Board Committee.

In addition, Banca Generali announces that today also Philippe Donnet has resigned from his post as member of the Company's Board of Directors, due to the multiple tasks and posts he has assumed within the Generali Group, which do not allow him to devote the necessary time and assiduity to his activity as Board Member of Banca Generali.

Philippe Donnet, an executive and non-independent Director had been elected from the list submitted by the majority shareholder and was not a member of any Board Committee.

The Board of Directors wishes to express its heartfelt thanks to Paolo Vagnone and Philippe Donnet for their contribution to the Company. The Board will be called upon to pass the relevant resolutions on the replacement by co-option, in accordance with Article 2386 of the Italian Civil Code and Article 15, paragraph 14, of the Articles of Association of two of its members and the appointment of the new Chairman of the Board of Directors

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