

**PRESS
RELEASE**

Gian Maria Mossa appointed as CEO of Banca Generali

Milan, 20 March 2017 – At today's meeting chaired by Giancarlo Fancel, Banca Generali's Board of Directors appointed **Gian Maria Mossa as new Chief Executive Officer**. Mr. Mossa has been General Manager of the Bank since March 2016.

Gian Maria Mossa has been co-opted as a member of the Board of Directors to replace Giovanni Luca Perin, who resigned as Director to take on important positions within the Generali Group.

Mr. Mossa, 42, has gained considerable experience in various important roles at leading Italian and international insurance and banking groups. He joined Banca Generali in July 2013 as Joint General Manager reporting directly to then-CEO Piermario Motta. In this role, he contributed to strengthening the company's strategic position in private banking and redesigning the range of products and services to the highest standards in the industry. The resume of Mr Mossa is available on the website www.bancagenerali.com in the corporate governance section.

The Board of Directors appointed Mr. Mossa as Chief Executive Officer, granting him executive powers in accordance with the Articles of Association. He will also retain his role as General Manager.

On the basis of the declarations provided, the Board determined that Gian Maria Mossa satisfies the requirements established by applicable banking legislation and that he does not meet the independence requirement as defined in Article 3 of the Corporate Governance Code for Listed Companies and Article 147-ter of the Consolidated Law on Financial Intermediation (TUIF). The Board also determined that the conditions for disqualification pursuant to Article 36 of Law No. 214 of 22 December 2011 did not apply to the new Director.

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As of today's date, Mr. Mossa owns 11,893 Banca Generali shares.

The Board of Directors also resolved to propose that the Shareholders' Meeting grant authorisation to buy back and dispose of own shares (after revoking the current resolution, to the extent not executed) in service of the management and network incentivisation and loyalty plans, which will be submitted to the Shareholders' Meeting.

The terms and conditions of these plans, pursuant to Article 114-bis of Legislative Decree No. 58 of 24 February 1998, are illustrated in the respective information documents set out in



Article 84-*bis* of Consob's Rules for Issuers. The documents will be made available to the public in accordance with the terms established by law.