



13/02/2015
PRESS RELEASE

S&P withdraws rating at Generali's request

At Generali's request, Standard & Poor's has today withdrawn all its ratings on the Group and will no longer rate it going forward. This action follows a thorough strategic review, including consultation with investors and other stakeholders. The Group's decision is based on the inflexibility of S&P's criteria to take into account the significant improvement of Generali's credit strength achieved over the past two years. Furthermore, the mechanical link to the sovereign rating applied by S&P does not give merit to the Group's high level of diversification or the benefits of its broad geographical presence. Generali will remain rated by three major rating agencies, in line with industry norms. These are Moody's (Baa1), Fitch (A-) and AM Best (A).

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THE GENERALI GROUP

The Generali Group is one of the largest global insurance providers with 2013 total premium income of €66 billion. With 77,000 employees worldwide serving 65 million clients in more than 60 countries, the Group occupies a leadership position on West European markets and an increasingly important place on markets in Central Eastern Europe and Asia.