

**PRESS
RELEASE**

“Communication on the distribution of dividends for the 2019 financial year”

Milan, 15 October 2020 – The Board of Directors of Banca Generali met today and — in line with the recommendations issued by the European Central Bank and the Bank of Italy on 27 and 28 July 2020, respectively, requesting that credit institutions refrain from paying out dividends until 1 January 2021 — resolved not to pay out the first tranche of the dividend for financial year 2019, amounting to €1.55 per share.

The aforementioned decision also complies with the resolution passed by the General Shareholders’ Meeting held on 23 April 2020, which — in accordance with the previous recommendations issued by the above-mentioned Supervisory Authorities on 27 March 2020 regarding dividend distribution by credit institutions — had postponed the payment of the dividend for financial year 2019 in two tranches, the first amounting to €1.55 per share between 15 October and 31 December 2020 and the second of €0.30 per share between 15 January and 31 March 2021, provided that, *inter alia*, the payment be compliant with the Supervisory Authorities’ provisions and guidelines in force from time to time.

The unpaid first tranche of the dividend, totalling €181,120,037, will therefore be allocated to a fully unrestricted equity reserve.

The payment of the second tranche of the dividend for financial year 2019, already approved by the aforementioned General Shareholders’ Meeting, is currently confirmed as per the conditions set by the said Shareholders’ resolution.

CONTACTS:

www.bancagenerali.com

Media Relations
Michele Seghizzi
Tel. +39 02 40826683

michele.seghizzi@bancagenerali.it

Investor Relations
Giuliana Pagliari
Tel.: +39 02 408 26548

giuliana.pagliari@bancagenerali.it