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PRESS RELEASE

Implementation of a social plan for the Generali Group Switzerland

- The employee delegation and management of the Generali Group Switzerland have come together and defined a catalogue of social benefits for the employees affected by the relocation from Nyon to Adliswil.
- The individuals concerned will now benefit, with immediate effect, from a social plan that provides various measures to support them in the context of this project.

On the 31st of January 2017, the senior management of Generali Switzerland announced that sixty positions would be affected by the relocation from the Nyon site to that of Adliswil. This move is scheduled to be completed by the end of 2017. The contracts will be terminated starting from May 2017. A comprehensive social plan has been defined in order to provide support to the employees involved, taking into consideration their needs and specific circumstances.

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Facilitating the professional transition and avoiding unemployment

The main aim of Generali Switzerland's social plan is to avoid the threat of unemployment. Both the employee and the employer delegations are in express agreement on this point. The support for the individuals concerned has been successfully implemented, and more than half of those involved are already benefiting from a new job. Those who have not yet found a new job and whose contracts are to be terminated will be given active support in the form of a professional and individualised outplacement that will help them in this reorientation phase. In addition to this, the employees concerned will be absolved from their work obligations during the notice period to help them in their search for new employment. Financial compensation will also be awarded in a further step.

The measures contained in the social plan as well as the scope defined in consultation, guarantee better support for employees in finding a new job, within or outside the Generali Group Switzerland.

ABOUT GENERALI

Generali is an independent, Italian Group, with a strong international presence. Established in 1831, it is among the world's leading insurers and it is present in over 60 countries with total premium income exceeding €70 billion in 2016. With over 74,000 employees in the world, and 55 million clients, the Group has a leading position in Western Europe and an increasingly significant presence in the markets of Central and Eastern Europe and in Asia. In 2017 Generali Group was included among the most sustainable companies in the world by the Corporate Knights ranking.

In Switzerland, Generali has stood for individual insurance solutions in every kind of living situation for 140 years. Almost one million customers rely on the reliable protection it provides from a single source: from property, legal and life insurance to comprehensive pension solutions, as well as attractive fund and bank products. The Generali Switzerland Holding has two head offices, one in Adliswil and one in Nyon. Around 2,000 employees provide qualified advice and excellent service.