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PRESS RELEASE

## Consultation process concluded at Generali Group Switzerland

- The consultation process opened on 22 November 2016 at Generali Switzerland was concluded on 31 January 2017. The proposals submitted by the Employee Representative Committee were carefully evaluated.
- Based on a new overall assessment, the Executive Board has decided to reduce the scale of the job relocation.
- 48 of the 108 jobs that were under discussion will remain in Nyon.

Within the new strategy and the associated intention to relocate 108 jobs from Nyon to Adliswil, Generali Group Switzerland opened the consultation process on 22 November 2016 by providing information on the strategic realignment and gave the employees the opportunity to voice their opinions regarding the plan.

One of the objectives of the new strategy is a lean and focused organisational structure, in which key functions are bundled and, to a significant extent, amalgamated at the registered office in Adliswil.

### Active dialogue between Employee Representative Committee and Executive Board

The Executive Board and the Employee Representative Committee engaged in active dialogue during the consultation phase. The Employee Representative Committee was given until 13 January 2017 to draft and submit proposals. The Executive Board carefully examined the Employee Representative Committee's written report and, based on the various aspects, undertook a new overall assessment with regard to the planned job transfer. The CEO Andreas Krümmel informed personally today the employees about the decision.

### Reduced transfer of jobs

It was decided that 48 jobs would remain in Nyon and be exempted from the transfer, thereby significantly reducing the scale of the transfer. All employees affected by the transfer will be given the opportunity to work in Adliswil in the future. The company will examine individual solutions for those employees who do not accept this offer and will also offer a social plan.

### Phased implementation

Now that the consultation process is concluded, the employees can be informed of the next concrete steps. The job transfers will be implemented in phases and are to be completed by the end of 2017.

## GENERALI

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In Switzerland, Generali has been providing individual insurance solutions for every situation in life for 140 years. Almost a million customers count on reliable protection from a single source: from property, legal protection and life insurance, right through to pension solutions and attractive fund and banking products. Generali Switzerland Holding has two registered offices, one in Adliswil and one in Nyon. Around 2,000 employees ensure qualified advice and excellent service.

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