



## PRESS RELEASE

### UniCredit signs two strategic Bancassurance partnerships with Allianz and Generali in Central Eastern Europe (CEE)

UniCredit announces it has signed two exclusive strategic partnership agreements with Allianz and Generali respectively (“the “Partners”) for the distribution of insurance products for individuals and small-businesses in Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Serbia, Slovakia and Slovenia.

The long term partnerships, which combine UniCredit’s strong business franchise in the region with the partners’ deep insurance expertise, will gradually be implemented, in compliance with all local regulations, in the second half of 2018, predominantly focused on the **Life and Non-Life products with Allianz** and on the **CPI (Credit Protection Insurance) products with Generali**.

The partnerships will strengthen UniCredit’s current activities in the CEE Bancassurance business. Moreover, they are expected to generate synergies thanks to an enhanced and unique commercial strategy, offering a broadened product range for UniCredit’s clients in a region with strong growth potential.

“These partnerships will enhance our offering by delivering a full range of insurance products as well as outstanding services to our individual and small business clients, leveraging on our leading position in the region as well as the recognised brands of Allianz and Generali” – commented **Carlo Vivaldi, Head of CEE Division at UniCredit**.

“UniCredit’s customers will benefit from our extensive expertise as demand rises for life, health, property and casualty insurance in CEE. We can now protect those customers at key moments in their life,” said **Petros Papanikolaou, Regional CEO CEE of Allianz SE**. “UniCredit and Allianz share a commitment to continue growing in CEE. We are pleased that UniCredit has chosen Allianz as best solution provider for their customers, and we view this partnership as a confirmation of our successful strategy in CEE.”

**Luciano Cirinà, Austria, CEE & Russia Regional Officer and CEO of Generali CEE Holding** stated “In our region more than 12.5 million customers rely on Generali’s strength and support in various phases of their lives when they are in need of a reliable insurance partner. We are the pioneers in the market and one of the biggest insurers in this region and we are proud to support UniCredit’s clients with very special and proven insurance solutions.”

UniCredit has recently streamlined its Bancassurance business in CEE with the creation of the CEE Bancassurance Business Area, led by Arcangelo M. Vassallo, who reports directly to Carlo Vivaldi, Head of CEE Division.

For UniCredit, UniCredit CEE Corporate Finance Advisory and KPMG Corporate Finance were jointly financial advisors, while Molinari e Associati and Schoenherr provided legal advice.

Milan, June 5, 2018

## **About UniCredit**

UniCredit is a simple successful Pan European Commercial Bank, with a fully plugged in CIB, delivering a unique Western, Central and Eastern European network to our extensive client franchise: 25 million clients. UniCredit offers local expertise as well as an international one reaching and supporting its clients globally, providing them with unparalleled access to leading banks in its 14 core markets as well as in other 18 countries worldwide. UniCredit European banking network includes Italy, Germany, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia, Slovenia and Turkey.

## **About Allianz**

The Allianz Group is one of the world's leading insurers and asset managers with more than 88 million retail and corporate customers. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing over 650 billion euros on behalf of its insurance customers while our asset managers Allianz Global Investors and PIMCO manage an additional 1.4 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we hold the leading position for insurers in the Dow Jones Sustainability Index. In 2017, over 140,000 employees in more than 70 countries achieved total revenue of 126 billion euros and an operating profit of 11 billion euros for the group.

## **About Allianz in Central and Eastern Europe**

Central and Eastern Europe is strategically important and attractive market for Allianz with sustainable, profitable growth potential. Today, Allianz is active in ten markets in Central and Eastern Europe, covering Austria, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Russia, Slovakia, and Ukraine<sup>1</sup>. Allianz serves the needs of more than 8 million customers in the region, offering comprehensive range of products in property and casualty insurance, life and health insurance, and pension and asset management solutions.

## **About Generali Group**

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 €68 billion in 2017. With over 71,000 employees in the world, and 57 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.

## **About Generali in the Austria, CEE & Russia Region**

In Austria, Central and Eastern Europe and Russia the Group operates through its Austria, CEE & Russia Regional Office (based in Prague) in 12 countries – Austria, Bulgaria, Croatia, Czech Republic, Hungary, Montenegro, Poland, Romania, Russia, Serbia, Slovakia and Slovenia - being one of the top three insurers in the Region. The Group is an undisputed leader in the Region in terms of profitability, with a combined ratio among the best in the sector. In 2017, premium income reached €6.2 billion. Generali serves the needs of more than 12.5 million clients in the Region.

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<sup>1</sup> Allianz in Central and Eastern Europe is also present in Slovenia via the branch office