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Press Release

Generali Investments Completes Acquisition of Majority Stake in MGG Investment Group

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- Addition of Leading US Middle Market Direct Lending Firm Expands Generali Investments' Global Private Credit Capabilities
- Partnership Provides MGG with Support to Strengthen and Grow its Platform
- MGG Will Continue to be Led by Kevin Griffin and Retain its Investment and Operating Autonomy

NEW YORK and MILAN – Generali Investments, a leading global investment management firm and part of the Generali Group, and MGG Investment Group (“MGG”), a U.S. private direct lending investment firm with over \$6.5 billion in assets under management which was launched in 2014 by Kevin Griffin and McCourt Global, today announced Generali Investments’ wholly-owned subsidiary, Conning & Company, completed its acquisition of a 77% stake in MGG and its affiliates.

“We continue to be impressed by the MGG team and are excited to welcome them to our platform,” said Woody Bradford, Chief Executive Officer and General Manager of Generali Investments. “The acquisition of MGG demonstrates our commitment to delivering best-in-class private markets investment solutions to our clients.”

“We are excited to continue to drive superior outcomes for our investors and borrowers while creating enhanced opportunities for our employees as part of Generali Investments,” said Kevin Griffin, Chief Executive Officer and Chief Investment Officer of MGG. “For over a decade, MGG has differentiated itself through our dynamic, proprietary sourcing capabilities, flexible capital, and independent thinking, and these principles will remain core to our approach as we embark on this next chapter.”

Please see the [initial announcement](#) for additional information about this transaction.

The estimated impact on the Generali Group’s Solvency II Ratio is approximately -2 percentage points.

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THE GENERALI GROUP

Generali is one of the largest integrated insurance and asset management groups worldwide. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 95.2 billion and € 863 billion AUM in 2024. With around 87,000 employees serving 71 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali’s strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.

GENERALI INVESTMENTS

With €632 billion in assets under management (as of June 30, 2025), Generali Investments is the holding company that brings together several asset management companies on one



platform, offering a portfolio of specialized expertise across various countries. Generali Investments is part of the Generali Group, founded in 1831 in Trieste, Italy.

MGG INVESTMENT GROUP

Founded in 2014, MGG is a private investment firm that provides bespoke investment solutions to mid-size and growing middle market companies. MGG works with owners and management teams to help build lasting value, address immediate needs, and solve complex situations while seeking to generate attractive risk-adjusted returns for investors irrespective of and through market cycles. For more information, visit mgginv.com.