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PRESS RELEASE

Generali Global Infrastructure launches two infrastructure funds to support the European recovery

- The investment strategies are focused on European infrastructures, central in driving the European recovery and re-shaping a sustainable and resilient future.
- One fund invests in energy transition, environment and green mobility, the other in social infrastructure and digital transition.
- Generali Group invested €290 million in the funds, available also to eligible external investors. The funds offer a flexible allocation between a debt investment strategy and an equity strategy.

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 Generali Investments

Milan – Infrastructure assets are considered key in re-shaping a sustainable and resilient recovery path for Europe together with a greener, more digital and people-centered world. To support this transformational shift Generali Global Infrastructure¹ (GGI), a boutique focused on infrastructure debt and part of Generali Group's multi-boutique asset management platform, has launched **two infrastructure funds supporting the European recovery**.

The funds aim to support the recovery of the European economies from the adverse impacts of Covid-19, through sustainable and resilient investments in infrastructure, and offer a flexible allocation between debt and equity investments.

The two funds - each of them with a target size between €400 million and €700 million - have been launched in October 2020 with an initial investment of €290 million by Generali Group, €145 million for each fund. The investment strategies of the two funds are also accessible to institutional investors outside the Generali Group, looking for investments generating a positive impact and offering attractive and stable returns.

The GGI investment team - one of the pioneers in infrastructure debt investments at international level - selects brownfield and greenfield investments which it considers having a distinctive capacity to contribute to the recovery of the European economies as well as to the UN Sustainable Development Goals. Both funds are aligned with the Paris Agreement trajectory on climate.

The two funds represent a further step in the Generali Group's definition of investment solutions supporting the recovery path of the European economies.

One fund is focused on energy transition, environment and green mobility, and the other one on digital transition and social infrastructure. The targeted geographies and sectors offer a very large range of investment opportunities and this allows GGI to build diversified portfolios and to be highly selective, focusing on the generation of financial and extra-financial performances².

The infrastructure sector globally generated \$657 billion³ of investments in 2019 across debt and equity transactions, offering a large diversity of private investment opportunities across instruments, sectors and geographies. Europe confirmed its

¹ Generali Global Infrastructure is the Management Company, regulated in France by the AMF. The funds have been incorporated in France as two closed-end Sociétés de Libre Partenariat (SLPs) in September 2020.

² The investments decisions are made at GGI's own discretion. GGI's opinion may evolve over time and no guarantee is made on the performance of the made investments.

³ Source:Infraction2019.



leading position with above \$220 billion of projects in 2019.

Timothy Ryan, CEO of Generali Asset Management, commented: *“The European Green Deal implies a renovated effort to accelerate the environmental and social transition, generating long term positive impacts on the lives of citizens and businesses in Europe. Infrastructures contribution will be strategic in this development path, bringing strong social and economic benefits to society. The new GGI funds confirm the core attention of our Group to sustainable investments, driving capital towards high-quality, positive-impact projects”.*

Philippe Benaroya, CEO of Generali Global Infrastructure, stated: *“The current crisis represents an opportunity for governments to accelerate ambitious investments in the fields of energy and social transition, channeling capital to make our economies and societies more resilient and sustainable. Infrastructure is an established counter-cyclical asset class, and one of the few capable of federating public and private capital towards the achievements of long term positive financial and extra-financial impacts. This asset class is a major theme for investors looking for resilient investments, offering attractive returns in a low-rates environment”.*

GENERALI GLOBAL INFRASTRUCTURE

Generali Global Infrastructure (GGI) is an independent asset management company specialized in infrastructure investments. The company has been created by three partners, Philippe Benaroya, Alban de La Selle et Gilles Lengaigne, within a strategic partnership with Generali Group and manages today around €3 billion of AuM. GGI investment strategies are based on the resilience of infrastructure asset class, its capacity to contribute to a sustainable development and to generate stable returns in the long-term. Its philosophy is focused on responsible investments with a positive impact, combining financial and extra-financial performance. GGI invests in investments themes strategic for society, such as energy transition, renewable energy, green mobility, digital transition and social infrastructures in the healthcare and education sectors. These strategies, coupled with a high selectivity in the investment process, allow GGI to generate sustainable value for its clients over the long-term.

GENERALI INVESTMENTS

Generali Investments is part of the Generali Group, which was established in 1831 in Trieste as Assicurazioni Generali Austro-Italiche. Generali Investments is one of the leaders in asset management, managing about €517 billion in assets (source: Generali Investments Partners S.p.A. Società di gestione del risparmio, as at September 30, 2020). Its business model is based on a combination of core asset management skills with new investment philosophies and cutting-edge strategies brought by specialized boutiques all into the same platform, Generali Investments leverages on focused skillsets, long-term experience and track record, efficiency and innovation, to create enduring value for clients both inside and outside the Group. Generali Investments is a commercial brand of Generali Investments Partners S.p.A. Società di gestione del risparmio, Generali Insurance Asset Management S.p.A. Società di gestione del risparmio, Generali Investments Luxembourg S.A. and Generali Investments Holding S.p.A.

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