

Neu-Isenburg, 28 June 2019
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Generali Leben becomes Proxalto

▼ Renaming takes place in October 2019

▼ Contractual guarantees and benefits for policyholders are not affected

Neu-Isenburg, 28 June 2019 – Viridium Group (“Viridium”), the leading specialist in the efficient management of life insurance portfolios, will in the future operate its portfolio company Generali Lebensversicherung AG (Generali Leben) under the name “Proxalto Lebensversicherung”. Viridium had acquired a majority stake in Generali Leben in April 2019. The renaming will take place in October 2019. Due to the size of the portfolio and the technical complexity the renaming will take several weeks to be fully implemented. Customers will be informed by letter in the next few weeks, well before the name change will take effect.



No effects on contractual guarantees and benefits

The renaming will have no effect on the contractual relationship and the content of the insurance contracts, just as the change in ownership completed at the end of April. Full continuity is guaranteed for policyholders: Their policies will be continued unchanged, contractually assured guarantees and benefits will be retained. Policyholders will continue to be supported by the experienced customer service team that had become part of the Viridium Group following the change in ownership.

As communicated before, Generali Deutschland continues to own a stake of 10.1% in the future Proxalto Lebensversicherung AG.

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Viridium Group is dedicated to keeping private retirement plans based on life insurance reliable and attractive, despite difficult market conditions. Its contribution: As the leading specialist in the efficient management of life insurance portfolios in Germany, Viridium Group focuses 100 percent on the management of established customer relationships and their existing contracts. Therefore, it relies on smooth integration processes, efficient portfolio management systems, customer-focused service units and well-performing capital investment.

The portfolio companies of Viridium Group are Heidelberger Lebensversicherung, Skandia Lebensversicherung, Entis Lebensversicherung and, since May 2019, Generali Lebensversicherung. As of year-end 2018, the portfolio companies of Viridium Group has approximately €60 billion in assets under management.

The Group's shareholders are Cinven, a leading international private equity firm, Hannover Re, the world's fourth-largest reinsurance company and Generali, the second-largest direct insurance group in Germany.