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Real estate portfolio of Generali Leben to be sold to Commerz Real

- ▼ **Real estate assets not part of Viridium's safety-oriented investment strategy**
- ▼ **Sale contributes to sustained value retention of investments for policyholders**

Viridium Group confirms the sale of a real estate portfolio which is part of the fixed assets of Generali Lebensversicherung AG (Generali Leben) to Commerz Real. Generali Leben is majority-owned by Viridium Group. The parties have agreed not to disclose the purchase price.

The sale is mainly attributable to Viridium's safety-oriented investment strategy. Due to the associated market price risk and the related capital requirements, this strategy does not include an asset allocation to real estate. Instead, Viridium focuses on stable, fixed-income investments in the asset allocation of its portfolio companies. Against this background, the sale will make a major contribution to securing the value of assets for the policyholders of Generali Leben in the long term. The proceeds from the sale will benefit the community of policyholders in accordance with the regulatory requirements.

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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 Generali Lebensversicherung. As of year-end 2018, the portfolio companies of Viridium Group have 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.