

PRESS RELEASE

NOT FOR DISTRIBUTION, COMMUNICATION OR PUBLICATION, IN FULL OR IN PART, IN OR TO PARTIES LOCATED OR RESIDENT IN THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN, OR IN ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION, COMMUNICATION OR PUBLICATION WOULD CONSTITUTE A VIOLATION OF THE APPLICABLE LAWS OF SUCH JURISDICTION.

DEFERRAL OF THE IMPLEMENTATION OF THE €200 MILLION OPTIONAL CAPITAL INCREASE FOLLOWING THE TENDER OFFER LAUNCHED BY ASSICURAZIONI GENERALI ON ALL ORDINARY SHARES OF CATTOLICA

Verona, 7 June 2021. The Board of Directors of Cattolica Assicurazioni, which met today under the chairmanship of Davide Croff, in acknowledging the decision of Assicurazioni Generali to launch a voluntary tender offer on all the ordinary shares of Cattolica pursuant to art. 102 of the TUF (the "Offer"), resolved, informing the Supervisory Authorities, to defer the implementation of the €200 million Optional Capital Increase to a date subsequent to the closing of the Offer.

The reason for the deferral follows the decision of Assicurazioni Generali to subordinate the effectiveness of the Offer, among other things, to the fact that "*between the date of this Press Release and the date of payment of the Consideration, Cattolica does not execute the second tranche of the capital increase for a total of €200 million approved by the Board of Directors on 4 August 2020 and 11 February 2021, in execution of the proxy granted by the Extraordinary Shareholders' Meeting of 27 June 2020, pursuant to art. 2443 of the Italian civil code*".

The decision of Cattolica's Board of Directors to await the results of the Offer is based primarily on the need to avoid that the execution of the pending capital increase may cause the ineffectiveness of the Offer itself, thus depriving Cattolica's shareholders of the possibility of evaluating the divestment under the conditions proposed by Assicurazioni Generali.

It is clearly understood that this decision does not preclude or condition in any way the right and duty of the Board of Directors to evaluate the Offer and the fairness of the consideration proposed by Assicurazioni Generali, in the interest of Cattolica and of all its shareholders.

SOCIETÀ CATTOLICA DI ASSICURAZIONE

Cattolica Assicurazioni is one of the main players on the Italian insurance market, listed on the Milan Stock Exchange, where it has been present since November 2000. With around 3.5 million customers who rely on the insurance solutions and products it distributes, the Group has total premium income of €5.7 billion (2020). At the Group level, Cattolica has 1,348 agencies throughout Italy, covering both large cities and smaller towns, and a network of 1,839 agents. For further information: www.cattolica.it/profilo-societario

CONTACT INFORMATION

Chief Financial Officer

Atanasio Pantarrotas, CFA

Tel. +39 045 8391738

Investor.relations@Catholicaassicurazioni.it

Media Relations Office

Erminia Frigerio – Media Relations

erminia.frigerio@Catholicaassicurazioni.it

Tel +39 337 1165255

Angelo Cipriani – Local Media

Tel. +39 347 5074052

angelo.cipriani@cattolicaassicurazioni.it

Comin & Partners

Giuseppe Stamegna

giuseppe.stamegna@cominandpartners.com

Tel +39 392 0240063

Important Regulatory Notice

The information contained in this document does not constitute or form any part of, and should not be construed as, any offer, invitation or recommendation to purchase, sell or subscribe for any securities in any jurisdiction and neither the issue of the information nor anything contained herein shall form the basis of or be relied upon in connection with, or act as any inducement to enter into, any investment activity.

The rights and shares referred to herein may not be offered or sold in the United States unless registered under the US Securities Act of 1933 as amended (the "Securities Act") or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The rights or shares referred to herein have not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan. There will be no public offer of the ordinary shares in the United States, Australia, Canada or Japan and Cattolica Assicurazioni – Società Cooperativa ("Cattolica" or the "Company") does not intend to register any portion of the offering of securities in the United States. Copies of this document are not being made available and may not be distributed or sent into the United States, Canada, Australia or Japan.

Any public offering will be conducted in Italy pursuant to the prospectus that will be published following the approval by CONSOB (the "Prospectus") in accordance with applicable laws and regulations. In the United Kingdom, this communication is being distributed to, and is directed only at, persons who: (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); (ii) are persons falling within Article 49(2)(a) to (e) ("high net worth companies, unincorporated associations etc.") of the Order; or (iii) are persons to whom it may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "Relevant Persons"). This communication is directed at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this

communication relates is available in the United Kingdom only to Relevant Persons and will be engaged in only with Relevant Persons.

This document has been prepared on the basis that any offer of shares or other securities in any Member State of the European Economic Area or the United Kingdom, other than Italy (each a "Member State"), will be made pursuant to an exemption under the Prospectus Regulation (i.e., (EU) Regulation 2017/1129) from the requirement to publish a prospectus for the offers of shares or securities. Accordingly, any person making or intending to make an offer in a Member State or in the United Kingdom of securities which are the subject of the rights offering contemplated by this document may only do so in circumstances in which no obligation arises for the Company or any of the underwriters to publish a prospectus pursuant to Article 1 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither Cattolica nor the underwriters have authorized, nor do they authorize, the making of any offer of securities in circumstances in which an obligation arises for the Company or the underwriters to publish or supplement a prospectus for such offer.

This document is an advertisement pursuant to (i) the Prospectus Regulation; and (ii) Italian Legislative Decree No. 58 of February 24, 1998 (as amended) and CONSOB Regulation No. 11971/1999 (as amended), implementing the Prospectus Regulation. This document does not purport to contain all of the information that may be required to evaluate any investment in the Company or any of its securities and should not be relied upon to form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This document is intended to present background information on the Company, its business and the industry in which it operates and is not intended to provide complete disclosure upon which an investment decision could be made. The merit and suitability of investment in the Company should be independently evaluated and determined by investors. Analyses in this document are not, and do not purport to be, appraisals of the assets, stock or business of the Company, and do not form any publicity material relating to the securities.

With respect to the public offer of Cattolica's shares in Italy contemplated in the Prospectus (as defined below), any decision regarding the exercise of the pre-emptive subscription rights and the subscription of Cattolica's shares in the context of the offering should only be made on the basis of the information contained in the Prospectus. Any person considering an investment in the Company is advised to obtain independent advice as to the legal, tax, accounting, regulatory, financial, credit and other related advice prior to making an investment.

The Prospectus will be available at the registered office of the Company and on the website www.cattolica.it/home-corporate following the Prospectus' approval by CONSOB. The expression "Prospectus Regulation" means (EU) Regulation 2017/1129.

Before investing you should read the Prospectus