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PRESS RELEASE

Generali completed the acquisition of 49% of Malaysian P&C insurance company MPIB

- The Generali Group marks its 10th market entry in Asia with this acquisition, and places itself among the top ten P&C insurers in Malaysia
- Call option to increase its shareholding to 70%¹ two years after transaction completion
- Generali to appoint Directors and key managers²

Pursuant to the agreement signed on 18 December 2014, Generali completed the acquisition of a 49% stake in Multi-Purpose Insurans Berhad (“MPIB”) – a P&C insurance subsidiary of Multi-Purpose Capital Holdings Berhad (“MPHB Capital”). The transaction was approved at an Extraordinary General Meeting of MPHB Capital’s shareholders on 25 March 2015. The acquisition had also been approved by the local regulator Bank Negara Malaysia. Following the closing, Generali will appoint some of the company’s Directors and key managers².

Branding & Communication - Asia

Patricia Chua/Jennifer Chan

T +852 3187 6824/ 3187 6102

F +852 2521 8018

patricia.chua@generaliasia.com

jennifer.chan@generaliasia.com

Assicurazioni Generali S.p.A

5/F, 14/F – 18/F, Generali Tower
8 Queen’s Road East, Hong Kong

T+ 852 2521 0707

F+ 852 2521 8018

www.generaliasia.com

Terence Wong, Head of South East Asia and Hong Kong for Generali commented, *“We are very pleased with the successful completion of the investment in MPIB. Our expansion into Malaysia is a major chapter that signifies the Group’s commitment to Asia. The country and especially its P&C insurance industry offer very promising growth potential to us. And under the stewardship of MPHB Capital, MPIB has developed into a top ten P&C insurer in the market. We look forward to working closely with MPHB Capital to further grow the company and provide unparalleled services to customers.”*

The agreement also includes a call option exercisable two years after the completion on an additional 21% stake in MPIB. This option will enable the Group to increase its shareholding to 70%, the highest amount allowed under Malaysian law for foreign companies. The subsequent transaction is subject to regulatory approval.

In 2013 MPIB reported a premium income of €138.5 million³ and a 3.4% market share. The company has grown consistently in the past decade and ascended to its top 10 position today through diligent planning, professional execution, and dedicated services. It offers a comprehensive portfolio of P&C products to customers in Malaysia, ranging from individual motor policies to corporate property insurance. Its distribution reach, underwriting expertise and service networks are well renowned in the industry and a promising future awaits the company with the addition of Generali’s global know-how and financial strength.

Generali already operates in nine Asian markets (China, Hong Kong, India, Indonesia, Japan, Philippines, Singapore, Thailand and Vietnam).

THE GENERALI GROUP

The Generali Group is one of the largest global insurance providers with 2014 total premium income exceeding €70 billion. With 78,000 employees worldwide serving 72 million clients in more than 60 countries, the Group occupies a leadership position on West European markets and an increasingly important place on markets in Central Eastern Europe and Asia.

¹ The maximum foreign ownership permitted by the Malaysian law

² The appointment of key managers and the right of Generali to exercise the call option are subject to the authorization of Bank Negara Malaysia.

³ EUR/MYR exchange rate as of 04/05/2015