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PRESS RELEASE

Generali Global Corporate & Commercial and Descartes renew long-term strategic partnership to reinforce their global leadership in parametric insurance

- Combining complementary expertise, global reach and technology to deliver innovative, scalable and tailored parametric solutions that complement traditional insurance programmes, accelerate access to funds and enhance the customer experience

Paris/Milan – Generali Global Corporate & Commercial (GC&C), the business unit of Generali Group that provides insurance solutions and services to medium-large companies in over 180 countries, and Descartes Underwriting, the global leader in corporate parametric (re)insurance solutions for climate and emerging risks, today announced the renewal of their successful strategic partnership.

Building on a mutually beneficial collaboration initiated in 2019, this milestone agreement secures a durable, long-term framework to further strengthen the partners' joint leadership position in the global parametric insurance market and help shape its future development. The partnership combines GC&C's corporate insurance expertise, technical excellence, Portfolio Management capabilities, global market access and local knowledge with Descartes' advanced risk modelling, climate analytics, technology and data science capabilities.

By leveraging real-time data, satellite imagery and advanced AI models, GC&C and Descartes deliver bespoke parametric solutions that complement traditional insurance programmes and existing risk transfer arrangements. Their transparent, pre-agreed triggers enable significantly faster access to funds following an event, while supporting a more seamless customer experience through greater clarity and speed of claims payment. The renewed partnership responds to growing global demand for parametric insurance and reinforces the partners' shared ambition to lead innovation, broaden market adoption and create differentiated value for corporate and public-sector clients.

Christian Kanu, CEO of Generali Global Corporate & Commercial, stated: *"The strengthening of our partnership with Descartes supports our long-term strategy and reflects the value we have created together over the years. By combining GC&C's underwriting expertise, capacity and global reach with Descartes' specialised technology, data and risk assessment capabilities, we have built a distinctive proposition that complements traditional insurance programmes and provides clients with greater transparency and faster access to funds. Our shared ambition is to further strengthen our leadership in parametric insurance and continue shaping the future*

development of this market. I am fully convinced that, together, we are making a significant contribution to narrowing the protection gap and enhancing resilience in the communities and regions most vulnerable to natural catastrophe risks.”

Tanguy Touffut, Co-Founder and CEO of Descartes, commented: *“This partnership represents a truly symbiotic, enduring and unique relationship in the corporate insurance industry, where technological innovation meets global financial strength. We are delighted and honored to solidify our long-term relationship with Generali Global Corporate & Commercial. Over the past seven years, we have built a thriving partnership that has established Descartes as a global leader in parametric (re)insurance. As corporate and public entities face unprecedented climate and emerging risks, our mission to provide reliable, rapid financial resilience has never been more vital. We look forward to delivering increasingly high quality, customized experiences to corporate clients. This renewal marks a continued era of shared growth, technological innovation, and unyielding commitment to our clients.”*

GENERALI GLOBAL CORPORATE & COMMERCIAL

Generali Global Corporate & Commercial (GC&C) provides insurance solutions and related services to medium-large companies in over 180 countries worldwide. Backed by its solid expertise and knowledge of local markets and the corporate sector, GC&C provides structured solutions that can be personalized in Property, Casualty, Specialty Lines and Alternative Risk Transfer. Furthermore, through the experts of Multinational Programs, Claims and Loss Prevention, GC&C ensures consistent levels of service and protection for clients at global level. Within the Generali Group, GC&C acts as a centre of excellence for parametric insurance, developing data-driven solutions based on objective triggers designed to accelerate claims settlement and strengthen clients' resilience worldwide. Parametric Solutions represent one of the three pillars of GC&C's Alternative Risk Transfer offering, alongside Captive Solutions and Capital Solutions. GC&C's total earned premiums were €3.1 billion in 2025. GC&C is part of Global Business Activities.

DESCARTES UNDERWRITING

Descartes is a corporate (re)insurance specialist that collaborates with brokers to protect their corporate and public sector clients against climate and emerging risks. At the forefront of AI and data analysis, Descartes utilizes cutting-edge technology combined with a new generation of data sources to model, assess, and manage risks. Offering a full range of insurance products, including cost-effective and fully transparent parametric solutions with predefined and swift claims payouts, Descartes has already provided over \$15 billion of capacity to its clients through corporate brokers. With a global footprint and strong U.S. presence, Descartes serves a diverse portfolio of clients in more than 60 countries, with 20+ offices spread across Europe, Asia-Pacific, Latam, and North America. Descartes comprises Descartes Insurance, a full-stack insurer operating in several European countries, and Descartes Underwriting, a global MGA backed by a panel of tier-one risk carriers. The company has been financed with over \$141M by investors including Highland Europe, BlackFin, Serena, Cathay, Eurazeo, and Battery Ventures.