



PRESS RELEASE

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## **LCCG completes the acquisition of Generali PanEurope to create €24 billion specialist wealth manager**

Utmost Wealth Solutions' parent company, Life Company Consolidation Group (LCCG), is pleased to announce that it has completed the acquisition of Generali PanEurope (GPE) to create a market leading, specialist wealth manager with a global footprint.

GPE's wealth protection, investment planning and employee benefits business will be combined with Utmost's existing international savings, protection and investment solutions offering. GPE has been renamed Utmost PanEurope and will adopt the Utmost Wealth Solutions branding.

### **Paul Thompson, Group Chief Executive of LCCG, said:**

"We are very pleased to have completed the acquisition of Generali PanEurope now known as Utmost PanEurope. It is a highly complementary business to our existing Utmost Wealth Solutions business and demonstrates our commitment to the International life market. The combined business will be a formidable force in the European market for specialist cross border wealth management solutions. It also broadens our product offering in Ireland and across Europe to include Employee Benefits."

### **For further information, please contact:**

<b>Temple Bar Advisory</b>	Alex Child-Villiers	+44 (0) 7795 425580
	Will Barker	+44 (0) 7827 960151

### **Notes for editors:**

LCCG is a specialist European life assurance group. Its principal businesses are Utmost Wealth Solutions and Reliance Life, which are responsible for in aggregate £24bn of primarily unit-linked policyholder assets for more than 250,000 customers.

Utmost Wealth Solutions provides international savings, protection and investment solutions into the UK, Continental Europe and Asia from Dublin and the Isle of Man. Reliance Life is a specialist UK run-off manager, focused on the acquisition of traditional books of life business in the UK and recently announced the proposed acquisition of Equitable Life.