

Munich, 15 March 2016

Press release

New CEO at Munich Re (Group)

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At its meeting held today, the Supervisory Board of Munich Reinsurance Company accepted the request by CEO Nikolaus von Bomhard to leave the Board of Management – and also to step down as CEO – on 26 April 2017, which is the date of the 2017 Annual General Meeting. Joachim Wenning (51) was appointed as the new CEO with effect from 27 April 2017.

Wenning has been responsible for international life reinsurance business on Munich Re's Board of Management since the beginning of 2009. He has also been responsible for human resources since 1 October 2013 and became Munich Re's Labour Relations Director on that date. His appointment to the Board of Management was extended to 31 December 2021 at today's meeting of the Supervisory Board.

Note for the editorial staff:
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Munich Re stands for exceptional solution-based expertise, consistent risk management, financial stability and client proximity. This is how Munich Re creates value for clients, shareholders and staff. In the financial year 2014, the Group – which combines primary insurance and reinsurance under one roof – achieved a profit of €3.2bn on premium income of over €48bn. It operates in all lines of insurance, with over 43,000 employees throughout the world. With premium income of around €27bn from reinsurance alone, it is one of the world's leading reinsurers. Especially when clients require solutions for complex risks, Munich Re is a much sought-after risk carrier. Its primary insurance operations are concentrated mainly in the ERGO Insurance Group, one of the leading insurance groups in Germany and Europe. ERGO is represented in over 30 countries worldwide and offers a comprehensive range of insurances, provision products and services. In 2014, ERGO posted premium income of €18bn. In international healthcare business, Munich Re pools its insurance and reinsurance operations, as well as related services, under the Munich Health brand. Munich Re's global investments amounting to €227bn are managed by MEAG, which also makes its competence available to private and institutional investors outside the Group.

Disclaimer

This press release contains forward-looking statements that are based on current assumptions and forecasts of the management of Munich Re. Known and unknown risks, uncertainties and other factors could lead to material differences between the forward-looking statements given here and the actual development, in particular the results, financial situation and performance of our Company. The Company assumes no liability to update these forward-looking statements or to conform them to future events or developments.

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