

ERGO takes over remaining shares of Turkish ERGOISVIÇRE

Düsseldorf / Istanbul, 15 September 2008. ERGO has accepted the offer of minority shareholder AVRUPA Holding to acquire its 25 percent share in the Turkish ERGO company ERGOISVIÇRE, and will then be the sole shareholder. ERGO will continue to expand its successful business operations in this dynamic growth market.

ERGO entered into the dynamic Turkish market in 2006 with its acquisition of 75 percent of the shares in ERGOISVIÇRE. Since then, the company expanded its market share to almost eight percent and increased profitability due to its consistent integration into the ERGO Insurance Group. The company advanced to rank 4 in the property/casualty insurance market in 2007, and also provides life and health insurance products. Due to its attractive growth potential, the Turkish market features among the core regions in ERGO's international operations strategy. ERGO aims to significantly increase the share of international business within the next years.

The transfer is subject to the approval of the Turkish Supervisory Authorities and is expected to come into effect during the fourth quarter of 2008.

For further information, please contact Dr. Alexander Becker, Tel: +49/211/4937-1510.

About the ERGO Insurance Group

With premium income amounting to over € 17 billion, ERGO is one of the major insurance groups in Europe. Worldwide, ERGO is represented in 26 countries in Europe and Asia. In Europe, ERGO is the No. 1 in the health and legal expenses insurance segments. Within her home market of Germany, ERGO is among the market leaders across all the different insurance segments. 34 million customers currently place their trust in the services, expertise and security provided by ERGO and its companies. In Germany, 15 million clients place their faith in the strong brands of D.A.S., DKV Deutsche Krankenversicherung, Hamburg-Mannheimer, KarstadtQuelle Insurance and Victoria. Over 50,000 people work full-time for the ERGO Group, either as salaried employees or as self-employed sales representatives. Majority shareholder with a share of 94.7% in ERGO is Munich Re, one of the worldwide leading risk carriers. Further up-to-date information on the ERGO Insurance Group can be found at www.ergo.com.