

Munich, 26 April 2013
Press release

Munich Re with dividend payout of over €1.25bn

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Munich Re is to pay a significantly increased dividend of €7.00 per share for the financial year 2012 (previous year: €6.25). Munich Re's payout to shareholders will thus total more than €1.25bn. Shareholders approved the relevant proposal at yesterday's Annual General Meeting in Munich. For the current financial year, Munich Re is aiming for a profit of close to €3bn. Initial estimates indicate that the first quarter was very satisfactory and the quarterly profit should be close to €1bn.

Looking back at the financial year 2012, CEO Nikolaus von Bomhard told yesterday's Annual General Meeting: "We again had to cope with difficult market conditions in 2012. Nevertheless, we clearly exceeded our original consolidated result target of €2.5bn. With a profit of €3.2bn in the past financial year, we achieved a very pleasing result."

When the dividend is paid out today, the amount returned to Munich Re's shareholders since 2006, including the share buy-backs carried out since then, will total over €14bn.

With regard to the first quarter, based on provisional figures, von Bomhard said: "We have made a good start to the current year. Altogether, the result for the first quarter should be to close to €1bn." Munich Re will be publishing detailed figures for the first quarter of the current financial year on 7 May 2013.

Von Bomhard confirmed the target for the financial year 2013: "We are aiming for a consolidated result of close to €3bn. Following the good result for the first quarter, we are confident of being able to achieve our profit target." He pointed out, though, that the result for the first quarter should not be simply extrapolated for the year as a whole. Referring to the further business prospects, he said: "In reinsurance, our bespoke consultancy services and the comprehensive solutions we offer our clients continue to be the basis for our success. In primary insurance, we expect the introduction of the new product family in life insurance, the improved sales advice approach and the restructuring of our sales organisation to provide important stimuli for growth and earnings."

Annual General Meeting resolutions

The AGM adopted all the motions by large majorities. These included the following:

- Payment of a dividend of €7.00 per share for 2012 (2011: €6.25). The overall dividend payout will thus amount to €1.255bn (1.110bn).
- Approval of the remuneration system for the Board of Management with effect from 1 January 2013.
- Approval of the actions of the Board of Management and Supervisory Board.
- As successor to Hans-Jürgen Schinzler, who retired from the Supervisory Board on 31 December 2012, Ann-Kristin Achleitner was elected to the Supervisory Board as a representative of the shareholders. Prof. Achleitner is Scientific Director of the Center for Entrepreneurial and Financial Studies (CEFS) at the Technical University of Munich. She was elected for the remaining term of office until the end of the AGM in 2014.
- Amendment to Article 15 of the Articles of Association. The Supervisory Board's remuneration was thus changed to fixed remuneration only.
- A new Authorised Capital Increase 2013 of €280m.

All voting results are available at www.munichre.com/agm. Shareholders can obtain regularly updated information on Munich Re via the Group's shareholder portal.

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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 2012, the Group – which combines primary insurance and reinsurance under one roof – achieved a profit of €3.2bn on premium income of around €52bn. It operates in all lines of insurance, with around 45,000 employees throughout the world. With premium income of around €28bn 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 major 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 2012, ERGO posted premium income of €19bn. 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 €214bn are managed by MEAG, which also makes its competence available to private and institutional investors outside the Group.

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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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